

TN-1

20384

TRUST DEED

20. WITH 21664

201 WITH BRIGGS

THIS TRUST

THIS TRUST DEED, made this 22 day of September 1964, between
WILMA MAE DANIEL, Trustor, and

as Grantor, **MOUNTAIN TITLE COMPANY**
and **WILLIAM BRICHOUD** and **MARTHA**

as Grantor, MOUNTAIN TITLE COMPANY
NORMAN MARTIN FRISVOLD and MARTHA MARIE FRISVOLD, Husband and Wife

as Beneficiary,

WITNESSETH:

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
Klamath County, Oregon, described as:

Lots 3 and 4, GRAYBAEL ADDITION TO THE TOWN OF MERRILL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Six Thousand Fifty and no/100 (\$6,050.00) Dollars, with interest thereon according to the terms of a promissory note executed by the grantors on or about the date hereof, to secure the performance of said agreement of principal and interest hereof, it is hereby agreed that the above described premises are being conveyed to the grantees as security for the performance of the obligations of the grantors under the foregoing agreements.

note of even date herewith, payable to beneficiary or order and made by grantor, the _____, 19 ____
not sooner paid, to be due and payable January 10, 19 ____ on which the final installment of said note
The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note
becomes due and payable. _____ is not currently used for agricultural, timber or grazing purposes.

The above described real property is not currently owned by Grantor.

To protect the security of this trust deed, grantor agrees:

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; and

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, codes, rules and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time be written in an amount not less than \$ _____, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; the grantor shall fail for any cause to procure any such insurance and deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at any time and any policy so procured shall be applied by the beneficiary upon any indebtedness of beneficiary the entire amount so released shall not constitute a release of the beneficiary from the obligation to pay any part thereof, nor shall any default or notice of default hereunder or invalidate any policy of insurance now or hereafter in force from construction; and to pay all

5. To keep said premises free from construction liens and other taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor; should the grantor fail to make payment of any taxes, assessments or other charges payable by the grantor, either

[illegible]

6. To pay all costs, fees and expenses of this trust including title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to be brought against the trustee; and in any suit,

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the enforcement of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees; in all cases shall be amount of trial court and in the event of an appeal from any judgment or order of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

[illegible]

be conclusive proof of the truth of the foregoing paragraph shall be not less than \$500.
 10. The services mentioned in the foregoing paragraph shall be not less than \$500.
 11. Upon any default by grantor hereunder, Beneficiary may at any
 12. time without notice, either in person, by agent or otherwise, enter upon and take possession of said property
 13. pointed by a court, and without further order upon and take possession of said property, and the same,
 14. the indebtedness hereby secured, in its own name use or otherwise, to pay the same, and the same,
 15. and profits, including those past due and to become due, and apply the same,
 16. and profits, including those past due and to become due, and apply the same,
 17. less costs and expenses of operation and collection, including reasonable attorney's
 18. fees upon the indebtedness secured hereby, and in such order as beneficiary may deem proper.
 19. IN WITNESS WHEREOF, the within and said property, the undersigned:
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11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation for awards for any taking or damage of fire property, and the application or release thereof as aforesaid, shall not constitute a default or breach of the terms of this lease, and the parties hereto do hereby waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

waive any defenses or claims against the lender's right to proceed pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his option may direct the trustee to foreclose this deed in equity as a mortgagee or to sell the real property of the trust as set forth herein under the heading "Sale." In the latter event the beneficiary shall advertise the same and cause to be recorded his written advertisement of sale to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to and for foreclosure by advertisement and sale.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and may pay at the time of sale. Trustee shall accept the highest bid or bids payable at the time of sale. Trustee shall deliver to the purchaser a deed in form as required by law containing the property so sold, without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact, shall be conclusive proof of the truthfulness thereof. Any person, except the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, in-
cluding the compensation of the trustee and the sale charge by trustee's
attorney, (2) to the obligation secured by the trust deed, (3) to all persons
having recorded liens superior to the interest of the trustee in the
deed as their interest may appear in the order of their priority and (4)
the balance to the grantor or to his successor in interest entitled to such
surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment and without conveyance to the successor trustee, the latter shall have and with all title, powers, rights and duties conferred upon any substitution shall be made by written instrument executed by the beneficiary containing reference to this trust agreement and heretofore recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, and its place of record in which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall constitute proof of proper appointment of the said successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee or proceeding in which grantor, beneficiary or trustee is brought by trustee.

licatory, payment of its full consequences, for cancellation), without shall be a part of the

endorsement (in case of full consequences of the indebtedness, trustee may the liability of any person for the payment of the indebtedness, trustee may

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 or 696.505.

[illegible]

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgees, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

*** IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is not applicable: If warranty (a) is applicable and the beneficiary is a creditor, as such, word is defined in the Truth-in-Lending Act, and Regulation Z, the beneficiary **MUST** comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a **FIRST** lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is **NOT** to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation,
use the form of acknowledgment opposite.)

STATE OF OREGON,

STATE OF OREGON,
County of Klamath

County of San Diego
January Feb 2

Personally appeared the above named
WILMA MAE DANIEL

and acknowledged the foregoing instru-
ment to be her voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 4/29/67

(ORS 93.490)

STATE OF OREGON, County of

Personally appeared _____, 19

duly sworn, did say that the former is the president and that the latter is the secretary of

secretary of _____

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)

REQUEST FOR FULL RECONVEYANCE

REQUEST FOR FULL ACCOUNT
To be used only when obligations have been paid.

TO: Mountain Title Co., Trustee

TO: Mountain Title Co., Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to Star Rt. Box 3, Merrill, OR 97633

Dorman Martin, Trustee

DATED: _____, 19_____

* Norman Martin Friesvad
 + Martha Marie Friesvad
 Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED
(FORM No. 881-1)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Wilma Mae Daniel

Grantor

Norman Martin Frisvold

32 (8) Martha Marie Frisvold Beneficiary

AFTER RECORDING RETURN TO
 Mountain Title Co.
 407 Main Street
 Klamath Falls, OR 97601

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 10 day of Feb., 1983, at 11:46 o'clock A.M., and recorded in book/reel/volume No. M83 on page 2212 or as document/fee/file/instrument/microfilm No. 20384, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk

NAME Mr. [Signature] Deputy
By [Signature]
Fee \$8.00