

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto except Mortgage to the DVA dated March 9, 1978, and addition Mortgage to the DVA dated August 15, 1983 and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a) primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 pledgee, of the mortgage 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,

County of Klamath

August 15, 1983

Personally appeared the above named
MICHAEL T. FROST and GAIL O. FROST,
HUSBAND AND WIFE

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Before me:

Notary Public for Oregon

My commission expires: 6/19/87

STATE OF OREGON, County of _____ ss.

Personally appeared _____

and _____ who, each being first duly sworn, did say that the former is the president and that the latter is the 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

To be used only when obligations have been paid.

TO:

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: _____

DATED: _____

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)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Mr. & Mrs. Michael T. Frost

Grantor

Mr. & Mrs. Leroy L. Gilder

Beneficiary

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY, INC.

STATE OF OREGON,

County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____. Record of Mortgage of said County. Witness my hand and seal of County affixed.

NAME

TITLE

By _____

Deputy

DESCRIPTION

A tract of land situated in the Northeast Quarter of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin from which the corner common to Sections 5, 6, 7 and 8 of said Township and Range, bears North 49° 02' 09" East a distance of 1145.0 feet (said Section corner marked by an iron axle); thence South 02° 36' 50" West a distance of 650.69 feet to the Northeast corner of parcel of land conveyed to Charles Fisher and Ron Phair by Deed recorded February 9, 1977, in Volume M77, page 2413, Microfilm Records of Klamath County, Oregon; thence West along the North line of last mentioned parcel to a point on the apparent Easterly right of way line of Booth Road; thence continuing West 30 feet, more or less, to the West line of the E 1/4 NE 1/4 of said Section 7; thence North 0° 15' 55" East along said West line a distance of 666.05 feet to the Northwest corner of tract conveyed to Lee L. Gilder, et ux, by Deed recorded January 12, 1977 in Volume M77, page 1272, Microfilm Records of Klamath County, Oregon; thence South 87° 39' 31" East 30 feet, more or less to a point on the apparent Easterly right of way line of Booth Road; thence continuing South 87° 39' 31" East along the Northerly line of last mentioned tract, a distance of 442.7 feet, to the point of beginning.

EXCEPTING THEREFROM a strip of land 30 feet wide along the West side thereof, conveyed to Klamath County by Deed recorded September 18, 1961 in Volume 332, page 237, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING THEREFROM a parcel of land situated in the NE 1/4 of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin from which the corner common to Sections 5, 6, 7 and 8, said Township and Range, bears North 49° 02' 09" East a distance of 1145.0 feet; thence North 87° 39' 31" West, a distance of 442.7 feet to a point on the apparent Easterly right of way line of Booth Road; thence continuing North 87° 39' 31" West a distance of 30.2 feet, more or less, to the West line of the E 1/4 NE 1/4 of said Section 7; thence South 00° 15' 55" West along said West line a distance of 159.5 feet to a point; thence South 89° 44' 05" East a distance of 30.0 feet to the apparent Easterly right of way line of Booth Road; thence continuing South 89° 44' 05" East a distance of 436.6 feet, more or less, to the Easterly line of tract conveyed to Lee L. Gilder, et ux by Deed recorded in Volume M77, page 1272, Microfilm Records of Klamath County, Oregon; thence North 02° 36' 56" East along said Easterly line a distance of 138.5 feet, more or less to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ..

this 15 day of AUGUST A.D. 19 83 at 3:15 o'clock P. M. and
duly recorded in Vol. M83, of MTGES on a c 13688

12.00 fee

By EVELYN BIEHN, County Clerk