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THIS TRUST DEED, made this 4th day of April 1986 between
Tom E. Frownfelder, Jr. and Carolee M. Frownfelder, husband and wife
as grantor, William Sisemore, as trustee, and
a corporation organized and existing under the laws of the

THIS TRUST DEED, made this 4th day of April
Tom E. Frownfelder, Jr. and Carolee M. Frownfelder, husband and
as grantor, William Sisemore, as trustee, and
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the
United States, as beneficiary;
WITNESSETH:
calls and conveys to the trustee, in trust, with power of sale, the property in

The grantor irrevocably grants,
Klamath County, Oregon, described as:

The NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 39 South,
Range 8 East of the Willamette Meridian, Klamath
County, Oregon.

Grantor's performance under this trust deed and the note it secures may not be assigned to or be assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become immediately due and payable.

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein, which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of Eleven Thousand and No/100*** (\$ 11,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary, or order and made by the grantor, principal and interest being payable in monthly installments of \$ 130.25 commencing May 25 19 86

default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account at any time for the payment of such charge and other charges due, the grantor shall pay the deficit to the beneficiary upon demand, within ten days after such demand, the beneficiary shall be entitled to the principal of the deficit.

This trust deed shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the indebtedness secured by property as may be evidenced by note or notes. If the beneficiary may credit payments received by it upon more than one note, the beneficiary may pay on one note and part on another as the beneficiary may elect.

The grantor hereby covenants and agrees to pay said note according to the terms hereof, and clear of all encumbrances, and the grantor will defend his heirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

[illegible][illegible][illegible]

payable in monthly installments. The balance remaining in the reserve account shall be credited to the defendant, if the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time following the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option draw the amount of such default or defaults as demand, and if not paid within the time specified in the foregoing covenants, then the obligation secured hereby.

Should the grantor fail to keep any of the foregoing covenants, then the beneficiary may at its option draw interest at the rate specified in the note, shall be payable by the grantor on demand and shall be secured by the lien of this trust deed to complete the grantor's obligation. The beneficiary shall have the right in such repairs to said property as may be necessary or advisable.

Any improvements made on said premises and deemed necessary or advisable, the grantor, in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, and rules of the city of Los Angeles, California, and to pay all costs and expenses of the city of Los Angeles, California, in connection with the property as in its sole discretion it may deem necessary or advisable.

The grantor hereby agrees to comply with all laws, ordinances, regulations, conditions and restrictions affecting said property; to pay all taxes, assessments, costs and expenses of the trustee incurred in connection with or in enforcing this and any action or proceeding purporting to affect the security hereof, including the cost of evidence in any such action brought by beneficiaries or trustee may appear and in any suit brought by this trust, which the beneficiary or trustee, and all said sums shall be secured by this trust deed.

The beneficiary will furnish to the grantor on written request therefor an annual statement of account but shall not be obligated or required to furnish any further statements of account.

It is mutually agreed that

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2. At any time and from time to time upon written request of the beneficiary, payment of its fees and reimbursement of the cost of any disbursements made by the trustee in connection with the administration of the trust shall be made to the beneficiary, without the necessity of any accounting by the trustee, upon the beneficiary's payment to the trustee of the amount of such disbursements and of the cost of such accounting. The beneficiary shall be responsible for the payment of the cost of any disbursements made by the trustee in connection with the administration of the trust, and the beneficiary shall be responsible for the payment of the cost of any accounting by the trustee in connection with the administration of the trust.

3 As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property located by this deed and of any personal indebtedness secured hereby or in payment of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. Upon any default by the grantor prior hereunder, the beneficiary shall have the right to collect all such rents, issues, royalties and profits earned prior to default by the grantor, by agent or otherwise, at any time without notice, either with regard to the adequacy of any security for the indebtedness hereby secured, or in its own name sue for and collect the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.

4. 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 or awards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The grantor shall notify beneficiary in writing of any sale or contract for sale of the above described property and furnish beneficiary on a form supplied it with such personal information concerning the purchaser as would ordinarily be required of a new loan applicant and shall pay beneficiary a service charge.

6. Time is of the essence of this instrument and upon default by the 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 by delivery to the trustee of written notice of default and election to sell the trust property, which notice trustee shall cause to be, and election to sell the trust property, which notice trustee shall cause to be, duly filed for record. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this trust deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law.

7. After default and any time prior to five days before the date set by the Trustee for the sale, the grantor or other person so privileged may pay the entire amount then due under the trust deed and the obligations secured thereby including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's fees not exceeding the amount provided by law with which portion of the principal as would not then be due had no default occurred and thereby cure the default.

8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by him in said notice of sale, either as a whole or in separate parcels, and in such order as he may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. The trustee shall deliver to the purchaser his deed in form as required by law, conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

9. When the Trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of the trustee's sale as follows: (1) To the expenses of the sale including the compensation of the trustee, and a reasonable charge by the attorney. (2) To the obligation secured by the trust deed. (3) To all persons having recorded liens subsequent to the interests of the trustee in the trust deed as their interests appear in the order of their priority. (4) The surplus, if any, to the grantor of the trust deed or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any trustee appointed hereunder. Upon such appointment and without consent of the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The 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 the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note 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/or neuter, and the singular number includes the plural.

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

Tom E. Frownfelder, Jr. (SEAL)
Tom E. Frownfelder, Jr.

Carolee M. Frownfelder (SEAL)
Carolee M. Frownfelder

STATE OF OREGON
County of Klamath } ss

THIS IS TO CERTIFY that on this 4th day of April, 1986, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Tom E. Frownfelder, Jr. and Carolee M. Frownfelder

to me personally known to be the identical individual(s) named in and who executed the foregoing instrument and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Marlene J. Tucker
Notary Public for Oregon
My commission expires: 6-16-88

(SEAL)

Loan No. 0E39-01236

TRUST DEED

Tom E. Frownfelder, Jr.

Carolee M. Frownfelder

Grantor

TO

**KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION**

Beneficiary

After Recording Return To:
**KLAMATH FIRST FEDERAL SAVINGS
AND LOAN ASSOCIATION**

P.O. Box 5270, KFO 97601

(DON'T USE THIS
SPACE; RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

Fee: \$9.00

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 10th day of April, 1986, at 4:29 o'clock P. M., and recorded in book M86 on page 6009.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
County Clerk

By Sam Smith Deputy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: William Sisemore, _____, 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.

Klamath First Federal Savings & Loan Association, Beneficiary

by _____

DATED: _____, 19____