MARLIN DENNIS BARNES

60340.0

Ge: 80 OCTRUST DEED

THIS TRUST DEED, made this 15th day of

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

NORMAN M. FRISVOID and MARTHA MARIE FRISVOID, husband and wife as Beneficiary,

Grantor irrevocably grants, burgains, sells and conveys to trustee in trust, with power of sale, the property

Lots 14 and 15, GRAYBAEL ADDITION TO THE CITY 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 flow with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of TWELVE THOUSAND NINE HUNDRED AND NO/100 ----

sum of TWELVE THOUSAND NINE HUNDRED AND NO/100—

note of even date herewith, payable to beneticiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable per terms of Note

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of soild, conveyed, assigned or alienated by the frantor without first having obtained the written consent or approval of the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or protect the security of this trust deed frantor advance.

To protect the security of this trust deed frantor advance (a) consent to the maturity dates expressed therein, or protect the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of this trust deed frantor advance (a) consent to the maturity of the security of the security of this trust deed frantor advance (a) consent to the maturity of the security of the

The date of maturity of the event the within describes becomes die and payable. In the event the within describes becomes died and payable. In the event the within describes sold, conveyed, assigned or alienated by the strate then, at the sheericitary's option, all obligations secured by this instance, and the content of the payable of the security of this trust deed, frautor agreement of the payable of the payable in the content of the payable of the

ultural, limber or grazing purposes.

(a) consent to the making of any map or plat of said property. (b) join in any standing any easement or creating any testriction thereon. (c) man in any subordination or other agreement allecting this desired. (c) man in any subordination or other agreement allecting this desired at the line or charge of the line of the line or charge or char

the manner provided in ORS 86.735 to 86.795

13. After the trustee has commenced to reclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the feature day other person so privileged by ORS 86.751, may cure the default or defaults. If the default consists of a failure to pay, may cure sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cur other than such portion as would not then be due had no default occurred, yo there default that is capable of obligation or trust lend. In any case, indeed, the performance require dider the defaults, the person effecting the cure shall pay to the beneficial default or and expenses actually incurred in enforcing the obligation of the trust deed to sale the performance of the trust deed by law, trustees and attorney's less not exceeding the amounts provided by law.

together with trustee's and attorney's fees not exceeding the amounts provided by law.

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 in one parcel or in separate parcels and shall sell the parcel or parcels in suction to the highest bidder for cash, payable at the time of sale. Trustee a shall deliver to the purchaser its deed in form as required by law conveving the property so sold, but without any covenant or warranty, express or implied. The reciting in the deed of any matters of lact shall be conclusive proof the trustee, but including the granter and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee

the frantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall play the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee's attorney. (2) to the obligation secured by the trust deed, (.) to all persons having recarded liens subsequent to the interest of the frustee in the trust applies, it interests may appear in the order of their priority and (4) the surplus.

surplus. It any, to the granter of to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor of successor for the surplus.

sors to any trustee named herein or to any successor trustee appointed herein or to any successor trustee appointed herein frustee, the latter shappointenent, and without converance to the successor trustee the latter shappointenent, and without converance to the successor upon any trustee herein named or appointed hereunderer and duties conference of any substitution shall be made by written instrument. Such such appointment which the nopperty is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accents this trust when this deed duly accounted and

of the 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 feets of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bur, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a fittle 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 050 555 to 506 585.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-fully seized in fee simple of said described real property and has a valid, unencumbered title thereto except none

and that he will warrant and forever defend the same against all persons whomsoever.

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The grantor warrants that the proceeds of the loan represented be (a)* primarily for grantor's personal, tamily or household purpos		
(b) lor an organization, or (even it granto, is a natural person)	are for business or commercial p	Trposes.
This deed applies to, inures to the benefit of and binds all parti- personal representatives, successors and assigns. The term beneficiary s- secured hereby, whether or not named as a beneficiary herein. In consti- gender includes the feminine and the neuter, and the singular number in	nui mean the holder and owner, i	evisees, administrators, executors, including pledgee, of the contract Context so requires, the masculine
IN WITNESS WHEREOF, said grantor has hereund	ciudes the piural.	
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* IMPORTANT NOTICE: Delete, by lining out, whichever yearanty (a) or (b) is not applicable; if warranty (a) is applicable and the boneficiary is a creditor	MARITAL DENNITE DADNI	nes Barnes
beneficiary MUST comply with the Act and Pagulation by making action	MARLIN DENNIS BARNI	~
discourses; for this purpose use Stevens-Ness form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.	st t (pap) — or the t to a Authority of the second	
if the signer of the coverage according to t	75 1	
County of Klamath.	Control of the Contro	
STATE OF GREGOND	OF OREGON;)
County of Klamath Court	ity of RITO) ss.)
APOIR INSTITUTED Provide and below had been been and the second	trument was acknowledged before	me on
April 15 00 by 19	A chart of representative	
MARLIN DENVIS BARNES ()	1 3 may 2 . 11 .	
	N. J. British and S.	
(SEAL) Notary Public for Oregon Notary P	10 I SEI	
3 (74 a.))) 1 1 1 1 1 1 1 1	ublic lor Oregon	(SEAL)
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REQUEST FOR FULL R	HALDE OF GIBS T. 1 VINC.	, -
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To:	2 2 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
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, said frust deed or pursuant to statute, to cancel all evidences of indeb	no navment to you of any evens	uning do sens conden dhe decesse of
		the terms of said trust deed the
estate now held by you under the same. Mail reconveyance and document	nts to TEMERATION	
DATED	to prepare the contract	
JALED	a and the state of	
••••	***************************************	
	Benetici	ary
De not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be	delivered to the trustee for concellation by	Mana and an annual control of the second
		store reconveyonce will be mode.
TRUST DEED	STATE OF C	
(FORM No. 881)	County of	Klamath ss.
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		that the within instrument
MARLIN DENNIS BARNES	was received f	or record on the15thday
		April , 19 86
Grantor SPACE RESEI		
WALTER D. OWEN & BARBARA E. OWEN FOR		volume NoM86 on
RECORDER'S		volume No86 on or as fee/file/instru-
	USE ment/microfil	volume No. M86 on on or as fee/file/instru- m/reception No. 60310,
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Beneficiary	ment/microfil Record of Mo Witnes	volume No
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