

VOL M81 Page 18349

1987

ALL-INCLUSIVE
TRUST DEED
WORMLY WITNESSED AS FOLLOWS:

THIS TRUST DEED, made this 8th day of October, 1987, between

GARY E. ROLLINS and DESIREE ROLLINS, husband and wife,
as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY,
FRANK D. ROLLINS and DIANE ROLLINS, husband and wife
as Beneficiary,

CITY OF KLAMATH, OREGON,
STATE OF OREGON,
WITNESSETH:
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
in County, Oregon, described as:

Lot 716, Block 129, MILLS ADDITION to the City of Klamath Falls, according to the
official plat thereof on file in the office of the County Clerk of Klamath County,
Oregon.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR
TO A FIRST TRUST DEED IN FAVOR OF KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, AS
BENEFICIARY. SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

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 connec-
tion with said real estate.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the
sum of NINETEEN THOUSAND NINE HUNDRED EIGHTEEN AND 73/100

note of even date herewith, payable to beneficiary, or order and made by grantor, the final payment of principal and interest hereof, if
not sooner paid, to be due and payable **per term of 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. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be
sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary,
then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or
herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

1. To protect the security of this trust deed, grantor agrees:
1. To protect, preserve and maintain property in good condition
and repair, not to remove or demolish any building or improvement thereon;
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 therefore;

3. To comply with all laws, ordinances, regulations, covenants, condi-
tions and restrictions affecting said property; if the beneficiary so requests, to
join in executing such financing statements pursuant to the Uniform Commer-
cial 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 require, in
an amount not less than \$1,000 per insurable value, written in
police acceptable to the beneficiary, with payment to the latter; all
policies of insurance shall be delivered to the beneficiary as soon as insured
and repaired, not to remove or demolish any building or improvement thereon;

5. To pay all taxes, assessments and other charges which may be levied
against said property before any part of such taxes, assessments and other
charges become past due or delinquent; and promptly deliver receipts therefor
to beneficiary; should the grantor fail to make payment of any taxes, assessments
and other charges payable by grantor, either by direct payment or by providing "beneficiary" with funds with which to
make such payment, beneficiary may, at its option, make payment thereof
hereby, together with the obligations described in paragraphs 6 and 7 of this
trust deed, shall be added to and become a part of the note secured
by this trust deed; the amount so paid, with interest at the rate set forth in the note secured
by this trust deed, without waiver of any rights arising from breach of any of the
covenants of and for such payments, with interest as aforesaid, to the
same extent that they are bound for the payment of the obligation herein
described; and all such payments shall be immediately due and payable with-
out notice, and the nonpayment thereof shall, at the option of the beneficiary,
render all sums secured by this trust deed immediately due and payable, and
constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust, including the cost
of 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.

7. To appear in aid, 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 foreclosure of this deed, to pay all costs and expenses, in-
cluding evidence of title and the beneficiary's or trustee's attorney's fees; the
amount of attorney's fees mentioned in this paragraph 7 in all cases shall be
lived by the trial court and in the event of an appeal from any judgment or
decree of the trial court, grantor further agrees to pay such sum as the ap-
pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-
ney's fees on such appeal.

8. It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken
under the right of eminent domain or condemnation, beneficiary shall have the
right, if it so elects, to require that all or any portion of the monies payable
to him for such taking, which are in excess of the amount required
to pay all reasonable costs, expenses and attorney's fees necessary to be paid or
incurred by grantor in such proceedings, shall be paid to beneficiary and
applied by it first upon any reasonable costs and expenses and attorney's fees,
both in the trial and appellate courts, necessarily paid or incurred by bene-
ficiary in such proceedings; and, the balance applied upon the indebtedness
secured hereby; and grantor agrees, at its own expense, to take such actions
and execute such instruments as shall be necessary in obtaining such com-
pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of bene-
ficiary, payment of its fees and presentation of this deed, and the note for
the amount of the indebtedness, or in case of full releases, for cancellation, 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 to 696.585.

17. Trustee accepts this trust when this deed, duly executed and
acknowledged in 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
shall be a party unless such action or proceeding is brought by trustee.

18349

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.

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

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

12 MARCH 1987, PORTLAND, OREGON

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, 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 or household purposes (see Important Notice below).

12 MARCH 1987, PORTLAND, OREGON

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

This deed applies to, insures 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 contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and wherever 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.

GARY F. ROLLINS
GARY F. ROLLINS

Desiree Suzanne Rollins
DESIREE ROLLINS

*** 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. Use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.**

12 MARCH 1987, PORTLAND, OREGON

If the date of the above is incorrect, the date should be corrected by striking through the original date and inserting the correct date. If the date is correct, it should be initialed by the grantor.

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on

October 8, 1987, by

GARY F. ROLLINS and DESIREE ROLLINS

Gary F. Rollins
Notary Public for Oregon
(SEAL)
My commission expires: 11/16/87

STATE OF OREGON,

County of Klamath,

This instrument was acknowledged before me on

October 8, 1987,

by

DESIREE ROLLINS

Desiree Suzanne Rollins

Notary Public for Oregon

My commission expires:

(SEAL)

12 MARCH 1987, PORTLAND, OREGON

This instrument is not negotiable if not endorsed by the Notary Public who issued this instrument and the Notary Public who signed this instrument.

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: Klamath Co. Sheriff, Klamath Co. Courthouse, Klamath, Oregon 97601.

DATED: 12 MARCH 1987, PORTLAND, OREGON

BENEFICIARY: SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS DEED THE BENEFICIARY IS A LIVING TRUST IN EACH OF KRYVIVIA ESTATE, KRYVIVIA FEDERAL SAVINGS AND LOAN ASSOCIATION, AND KRYVIVIA FEDERAL CREDIT UNION.
THIS DEED IS NOT TO BE DESTROYED OR THE NOTE WHICH IT SECURES (BOTH MUST BE DELIVERED TO THE TRUSTEE FOR CANCELLATION BEFORE RECONVEYANCE WILL BE MADE).

TRUST DEED
RECEIVED AT THE OFFICE OF THE COMMISSIONER OF RECORDS
FOR RECORDING NO. 5001 MARCH 1987
STEVENS-NESS LAW PUB. CO., PORTLAND, OREGON.

GARY F. ROLLINS and DESIREE ROLLINS
Grantor (hereinafter referred to as "Grantor")

FRANK D. ROLLINS and DIANE ROLLINS
Lender (hereinafter referred to as "Lender")

C. CLANCY MULFORD, Esq.
Beneficiary

AFTER RECORDING RETURN TO ESTATE OF KRYVIVIA, KRYVIVIA FEDERAL SAVINGS AND LOAN ASSOCIATION, KRYVIVIA FEDERAL CREDIT UNION, AND KRYVIVIA FEDERAL CREDIT UNION.

MOUNTAIN TITLE COMPANY OF Klamath County

**STATE OF OREGON, COMMISSIONER OF RECORDS
County of Klamath, Oregon**

I certify that the within instrument was received for record on the 12 day of March, 1987,

at 11:00 A.M., and recorded in book/reel/volume No. 19, page 100, or as fee/file/instrument/microfilm/reception No. 19.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

NAME: T. R. STONE Deputy

EXHIBIT "A"

18351

This Trust Deed is an All Inclusive Trust Deed and is second and subordinate to the Trust Deed now of record dated September 11, 1987, and recorded September 15, 1987, in Volume M87, page 16728, Microfilm Records of Klamath County, Oregon, in favor of Klamath First Federal Savings and Loan Association, as Beneficiary, which secures the payment of a Note therein mentioned.

Frank D. Rollins and Diane Rollins, husband and wife, Beneficiary herein agrees to pay, when due, all payments due upon the said Promissory Note in favor of Klamath First Federal Savings and Loan Association, and will save Grantors herein, Gary F. Rollins and Desiree Rollins, husband and wife, harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon said prior Note and Trust Deed, Grantor herein may make said delinquent payments and any sums so paid by Grantor herein shall then be credited upon the sums next to become due upon the Note secured by this Trust Deed.

The Grantors shall pay 1/12th of the real property taxes to the Beneficiary each month in addition to the principal and interest payment as described in the Note. Each year the Beneficiary will pay the real property taxes and add the full amount back to the Note secured by this Trust Deed and will notify the Grantor of what 1/12th of real property taxes is so adjustment can be made in the monthly payment, if necessary.

All parties named in this Trust Deed have agreed that the intent of this Trust Deed and Note secured by this Trust Deed is for the balance and all terms to be exactly the same as the underlying Klamath First Federal Savings and Loan Trust Deed described above.

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of Mountain Title Company the 8th day
of October 1987 at 2:07 o'clock P.M., and duly recorded in Vol. M87
of Mortgages on Page 18349.
FEE \$15. 00 By Evelyn Biehn, County Clerk John Smith