

95714

## January

89 between

THIS TRUST DEED, made by  
MICHAEL L. SEELY and CHRIS SEELY,  
TITLE COMPANY OF KLAMATH COUNTY

as Grantor, MICHAEL L. FROMAN and MADELYN FROMAN, husband and wife

ELMER M. FROMAN and MADEIRA

ELMER M. FROMAN and MADELIN  
as Beneficiary,  
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale,  
in \_\_\_\_\_ County, Oregon, described as:  
Klamath  
TRACT 1109, CHALET VISTA according to the official plat thereof  
\_\_\_\_\_ Clerk of Klamath County, Oregon.

Lot 9, Block 1, Inland  
on file in the office of the County  
Klamath County Tax Account #4010-005B0-00200.  
siciary agrees to subordinate this Trust Deed to Grantors

SPECIAL TERMS: The Beneficiary agrees to subordinate this new construction loan.

SPECIAL TERMS: The Beneficiary shall be responsible for the payment of the new construction loan.

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 \_\_\_\_\_ Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, \_\_\_\_\_ THOUSAND AND NO/100 \_\_\_\_\_

\_\_\_\_\_ Dollars, with interest thereon according to the terms of a promissory note made by grantor, the final payment of principal and interest hereof, \_\_\_\_\_ THOUSAND AND NO/100 \_\_\_\_\_

[illegible][illegible]

1. To protect the security of this trust deed, grantor agrees: To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any building or improvement to be constructed, damaged or destroyed thereon, or to complete or restore promptly any such building or improvement; not to complete or improve any building or improvement thereon, or to incur any costs incurred therefor.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property. The beneficiary so requests, to file with the public office of searching agencies as may be deemed desirable by the beneficiary, a copy of all licenses, permits, certificates, and other documents required by law to be filed with the public office of searching agencies as may be deemed desirable by the beneficiary.

3. To provide and continuously maintain insurance on the buildings and improvements on the said property, from loss or damage by fire, theft, wind, hail, flood, or any other cause, and to pay the premium thereon as the same may become due.

[illegible][illegible][illegible][illegible]

fixed out of the trial proceeds of the property shall have the decree of the trial court shall adjudicate reasonable and equitable fees on such appeal.

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 as compensation for such takings, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees necessarily incurred by grantor in any reasonable costs and expenses incurred by beneficiary applied by first upon any reasonable costs, necessarily paid or incurred by beneficiary both in the trial and appellate courts, and the balance applied upon the indebtedness in such proceedings, and grantor agrees, at its own expense, to take such action necessary to execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time after and presentation of this deed and the note for compensation, beneficiary, payment of its full reconveyance, for cancellation, trustee may (a) consent to the making of any map or plat of said property; (b) join in

1. Upon any default by grantor hereunder, beneficiary may at any time without notice, either with regard to the adequacy of the security services rendered by grantor, or upon and to the possession of said property, by a court, without regard to the adequacy of the security services rendered hereby secured, enter upon and take possession of the rents, profits and proceeds thereof, in its own name sue for and collect the same, and apply the same to the payment of the debt secured hereby, and to the payment of the costs and expenses of any indebtedness secured hereby, and in such order as beneficiary may determine.

[illegible]

14. Otherwise, the sale shall be held on the date and at the time and place specified in the notice by law. The trustee may sell said property in parcels and shall sell the parcel or parcels at the time or times specified in the notice by law. The trustee shall convey

[illegible]

16. Beneficiary may from time to time appoint a successor trustee appointed hereunder. Upon each appointment and without conveyance to the successor trustee, the trustee shall be vested with all title, powers and duties conferred upon the trustee hereunder or appointed hereunder. Each such appointment of a trustee, the trustee herein or appointed hereunder, executed by beneficiary and substitution shall be made by written instrument executed by beneficiary and substituted shall be in the mortgage records of the county or counties in which the property is situated. shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made of public record as provided by law. Trustee is obligated to notify any party hereof and pending action 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.

18. Any member of the Oregon State Bar, a bank, may complete company authorized to receive title to the company authorized GR5 676.535 to 676.535

acknowledged is made a party hereto and shall be a party unless such action or proceeding is brought by the Oregon State Bar, a bank, trust company or member of the company authorized to execute title to real property under GR5 676.505 to 676.555.

(c) consent to the making of any map or plat of said property;

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the bar of this state, or a savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company licensed to do business in this state, its subsidiaries, affiliates, agents or branches.

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 all those of record and those apparent upon the land, if any, as of the date of this deed

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).  
(b) ~~for the purchase of real property for the grantor or for the purchase of real property for the grantor's family or household 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 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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

*Michael L. Seely*  
MICHAEL L. SEELY  
*Chris Seely*  
CHRIS SEELY

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

STATE OF OREGON, } ss.  
County of Klamath }  
This instrument was acknowledged before me on  
January 5, 19 89, by  
MICHAEL L. SEELY and CHRIS SEELY  
*Kristi L. Redd*  
Notary Public for Oregon  
(SEAL) My commission expires: 11/16/91

STATE OF OREGON, } ss.  
County of \_\_\_\_\_ }  
This instrument was acknowledged before me on  
19 \_\_\_\_\_, by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_  
Notary Public for Oregon (SEAL)  
My commission expires: \_\_\_\_\_

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

TO: \_\_\_\_\_, 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 \_\_\_\_\_

DATED: \_\_\_\_\_, 19\_\_\_\_  
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.

MICHAEL L. SEELY and CHRIS SEELY  
1536 Johnson  
Klamath Falls, OR 97601  
Grantor

ELMER M. FROMAN and MADELYN FROMAN  
11073 State Highway 160  
Courtland, CA 95615  
Beneficiary

AFTER RECORDING RETURN TO  
MOUNTAIN TITLE COMPANY OF  
KLAMATH COUNTY

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee \$13.00

STATE OF OREGON, } ss.  
County of Klamath }  
I certify that the within instrument  
was received for record on the 6th day  
of Jan., 19 89,  
at 9:23 o'clock A.M., and recorded  
in book/reel/volume No. MB9 on  
page 304 or as fee/file/instru-  
ment/microfilm/reception No. 95714.,  
Record of Mortgages of said County.  
Witness my hand and seal of  
County affixed.  
Evelyn Biehn, County Clerk  
NAME TITLE  
By *Daphne Mullins* Deputy