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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.

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 Trust Deed recorded in Volume M76, page 11406, Microfilm Records of Klamath County, Oregon, in favor of First Federal Savings & Loan Association of Klamath Falls, Oregon, as Beneficiary which Grantor herein does not agree to assume nor pay and the Beneficiary herein agrees to hold the grantor harmless therefrom. 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 business, trade, or profession of the grantor or for the business or commercial purposes of the grantor.~~

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.

Phillip L. Eubanks
PHILLIP L. EUBANKS
Sandra J. Eubanks
SANDRA J. EUBANKS

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on November 19, 19 90
by PHILLIP L. EUBANKS and SANDRA J. EUBANKS

This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____

Kristin L. Redd
Notary Public for Oregon
My commission expires 11/16/97

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.

PHILLIP L. EUBANKS and SANDRA J. EUBANKS
3954 Rio Vista Way
Klamath Falls, OR 97603
Grantor

RONALD D. FRYE and GLENNA D. FRYE
5520 Homer Dr.
Klamath Falls, OR 97603
Beneficiary

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO
MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

STATE OF OREGON, } ss.
County of _____

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 Mortgages of said County.

Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

EXHIBIT "A"

This Trust Deed is an All Inclusive Trust Deed and is second and subordinate to the Trust Deed now of record dated July 23, 1976, and recorded July 27, 1976, in Volume M76, page 11406, Microfilm Records of Klamath County, Oregon, in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon, as Beneficiary, which secures the payment of a Note therein mentioned.

RONALD D. FRYE and GLENNA D. FRYE, husband and wife, Beneficiary herein agrees to pay when due, all payments due upon the said Promissory Note in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon, and will save Grantors herein, PHILLIP L. EUBANKS and SANDRA J. EUBANKS, 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.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 20th day
of Nov. A.D., 19 90 at 9:22 o'clock AM., and duly recorded in Vol. M90,
of Mortgages on Page 23164.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline M. Mendenhall