November

THIS TRUST DEED, made this 19th day of November PHILLIP L. EUBANKS and SANDRA J. EUBANKS, husband and wife

as Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

RONALD D. FRYE and GLENNA D. FRYE, husband and wife

as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 16, Block 9, SIXTH ADDITION TO SUNSET VILLAGE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Klamath County Tax Account #3909-012CB-08400.

THIS TRUST DEED IS AN ALL-INCLUSIVE TRUST DEED AND IS BEING RECORDED SECOND AND JUNIOR TO A FIRST TRUST DEED IN FAVOR OF FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS, OREGON, 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 connection with said teal estate.

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

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of EIGHTY-FOUR THOUSAND NINE HUNDRED AND NO/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

December 19, 19, 93

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereor; not to compile or restore promptly and in good and workmalike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such linancing statements pursuant to the Uniform Commercial 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 serches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

icin in executing such linancing statements pursuant to the Uniform Commercial Code as the beneliciary may require and to pay for liling same in the proper public office or offices, as well as the cost of all lien searches made by liling officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lired and such other bazards as the beneliciary may from time to time require, in an amount not less than \$. IUIL INSUPABLE VALUE, written in companies acceptable to the beneliciary with loss payable to the latter; all policies of insurance shall be delivered to the beneliciary as soon as insured; if the frantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneliciary at least litteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneliciary may procure the same at grantor's expense. The amount cellected under any income the same at grantor's expense. The amount cellected under any indebtedness secured hereby and in such order as beneliciary upon any indebtedness secured hereby and in such order as beneliciary on any part of each of the such action of the each of the part of the such application or telease shall not core of the such and believed to for antor. Such application or telease shall not care or such and believed to for antor. Such application or telease shall not care or such and the charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or deliquent and promptly deliver receipts thereby direct payment or by providing benel

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of entirent domain or condemnation, beneficiary shall have the right of entirent domain or condemnation, beneficiary shall have the right of entirent domain or condemnation of the monies payable as compensation for such taking, which are no period of the monies payable as compensation for such taking, which are not provided to the monies payable as compensation for such taking, which are not provided to the monies payable as the payable coasts, expenses and attorney's less necessarily paid attorney's less necessarily paid and applied by these trops and taken and the paid to be attorney's less, both in the trial and appliate courts, necessarily paid or incurred by beneficiary in such proceedings, and the balance applied upon the indebtendess secured hereby, and grantor agrees, at its own expense, to take such actions and execute such instruments us shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of beneficiary, payment of its lees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in

franting any easement or creating any restriction thereon; (c) join in any subordination or other afterement affecting this deed or the lien or charge thereol; (d) reconvey, without warranty, all or any part of the property. The frantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein of any matters or facts shall be conclusive proof of the truthfulness therein, the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by frantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and prolits, including those past due and unpaid, and apply 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 beneficiary may determine.

11. The entering upon and taking possession of said property, the collection of such trents, issues and prolits, or the proceeds of tire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aloresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by frantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. Ir. such an event the beneficiary at his election may proceed to foreclose this tr

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees 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 be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its 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 of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When frustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the frustee of the trustee shall supply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the furured by the trust deed, (2) to 42 persons shaving the compensation of the furure of the trustee of the trust deed, (3) to 42 persons shaving the compensation of the furure of the trustee of the trust deed, (3) to 42 persons shaving the proceeds of the trustee of the trust deed, (3) to 42 persons the proceeds of the content of the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed herein trustee, the latter shall be vested with all title, powers and duties conference under Jupon any trustee herein named or appointed hereunder. Each such appointment of the successor trustee.

16. Trustee accepts this trust when this deed, duly executed and acknowl

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 doe not agree to assume nor pay and the Beneficiary and the Grantor harmless therefrom and the 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: 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 teminine 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. STATE OF OREGON, County ofKlamath) ss. This instrument was acknowledged before me on _____November PHILLIP L. EUBANKS and SANDRA J. EUBANKS This instrument was acknowledged before me on .. ੂੰ by $G_{\mathcal{O}}$ Notary Public for Oregon My commission expires REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 Beneficiary Do not lose or destroy this Trust Dood OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be m TRUST DEED STATE OF OREGON. (FORM No. 881) County of _____ I certify that the within instrument PHILLIP L. EUBANKS and SANDRA J. EUBANKS was received for record on theday 3954 Rio Vista Way of, 19....., Klamath Falls, OR 97603 ato'clockM., and recorded SPACE RESERVED in book/reel/volume No. on RONALD D. FRYE and GLENNA D. FRYE page or as fee/file/instru-FOR 5520 Homer Dr. RECORDER'S USE ment/microfilm/reception No....., Klamath Falls, OR 97603 Record of Mortgages of said County. Beneficiary Witness my hand and seal of County affixed. AFTER RECORDING RETURN TO MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY NAME 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.

SIAIE	of OREGON: C	OUNTY OF KLAMATH: ss.
Filed for of	record at reque	st ofMountain Title Co the dayA.D., 1990 at9:22 o'clock A.M., and duly recorded in Vol M90 of Mortgages on Page23164
FEE	\$18.00	Evelyn Biehn County Clerk By Drulene Mulendore