

ASPEN TITLE & ESCROW, INC., an ORIGINATOR
CORPORATION, TRUSTEE as Beneficiary.

WITNESSETH:

Lot 16 in Block 35 of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

THOUSAND, FOUR HUNDRED

beneficiary or order and made by grantor, the joint payee or

the date secured by this instrument is the date, stated above, on which the final maturity of the debt was due, or if the debt is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without payment of principal or interest, the date of such sale, agreement, conveyance, assignment or alienation, whichever first occurs, or if the debt is sold, agreed to be sold, conveyed, assigned or alienated by the grantor after payment of principal or interest, the date of such sale, agreement, conveyance, assignment or alienation, whichever last occurs, or if the debt is sold, agreed to be sold, conveyed, assigned or alienated by the grantor after payment of principal or interest, the date of such sale, agreement, conveyance, assignment or alienation, whichever last occurs, or if the debt is sold, agreed to be sold, conveyed, assigned or alienated by the grantor after payment of principal or interest, the date of such sale, agreement, conveyance, assignment or alienation, whichever last occurs.

obtained the written consent or approval of the beneficiary.

To protect the security of this trust deed, grantor agrees

persons require evidence of the truthfulness thereof. This affidavit shall be conclusive proof of the truthfulness thereof. This affidavit shall be not less than \$5.

[illegible][illegible]

11. The entering upon and taking possession of said property, the collection

beneficiary with loss payable to the latter, on condition that the grantor shall fail for any reason to the beneficiary as soon as insured, if the grantor shall fail for any reason to the beneficiary at least

placed on said buildings, the beneficiary may procure the same and any fire or other insurance policy may be applied by the beneficiary under any fire or other insurance policy procured by the beneficiary in his performance of any agreement hereunder. In such an event and if the amount secured hereby immediately due and payable. In such an event and if the amount secured hereby immediately due and payable for agricultural, timber or grazing purposes.

may determine, or at option of beneficiary, the beneficiary may be released to grantor. Such application or release shall not cure or nullify, alter, amend, modify, vary, waive, or invalidate any act done pursuant to the terms of the trust agreement.

5. To keep said premises free from construction liens and other charges that may be levied or asserted upon or against said premises and other charges that may become past

[illegible]

option, make payment thereof, and the amount, if any, not so paid, shall become a part of the debt secured hereby, together with the obligations described in

and expenses actually incurred in enforcing the covenants, and attorney's fees not exceeding \$50 each) other than such portion of the principal as may be so applied, and thereby cure the default.

14. Otherwise, the sale shall be held on the date and at the time which event all foreclosure proceedings shall be held on the date and at the time of sale. The trustee may sell said property either in whole or in part at public or private sale.

6. To pay all costs incurred by the purchaser in connection with the purchase as well as the other costs and expenses of the business.

security rights or powers of beneficiary or trustee, and in matters of fact shall be heard by the court, excluding the trustee, but including the grantor and beneficiary, may be requested herein.

the beneficiary's or trustee's attorney; if there is no agreement between the grantor and the beneficiary or the trustee then the prevailing fee shall be determined by the court. In all cases herein described, the amount of attorney's fees shall be paid by the proceeds of the trust.

apply the proceeds of the estate to pay the expenses of administration, compensation of the trustee and a reasonable charge by trustee & attorney. 7-7

appeal is taken.

8. In the event that any person, other than the beneficiary named herein, shall acquire the right of eminent domain or condemnation, beneficiary shall have the right to receive the portion of the monies payable as compensation for the taking of the property, less any reasonable costs, incurred by beneficiary in the exercise of such right.

expenses and attorney's fees necessarily incurred by it first upon any reasonable proceedings shall be paid to beneficiary and applied by it first upon any reasonable

applied upon the indebtedness secured hereby, and grantor shall execute such instruments as shall be necessary in

[illegible]

of any map or plat of said property; (b) join in granting any

The grantor covenants and agrees to and with the

but provides that the trustee hereunder must be either an attorney, who is an active member of the bar of the laws of Oregon or the United States, a title insurance company authorized to insure

property of this state, its subsidiaries, affiliates, or

1213-05040

1990

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

12346

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, household or agricultural purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural 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.

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the fourteenth day following the signing of the contract or agreement.

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may be revoked at your option for two years from the date of signing.

* 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 or 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. If compliance with the Act not required, disregard this notice.

If the signer of the above is a corporation, use the form of acknowledgment opposite 1

STATE OF CALIFORNIA,

COUNTY OF Los Angeles

SS. E OF

WITNESSED

) ss.

On this 6th day of May 1987 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Gary Penn personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn, deposed and said: That he resides at

he was present and saw Charles W. Young, Esther J. Bartholomew-Young, Quanna M. Page & Prentiss O. Page personally known to him to be that person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness to said execution.

Signature

FOR NOTARY SEAL OR STAMP



OFFICIAL SEAL
JEANNE NIGH
Notary Public-California
LOS ANGELES COUNTY

My Comm. Exp. Aug. 18, 1989

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

F N Realty Services
Attn: Deborah
35 North Lake Avenue
Pasadena, California
91101

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 13th day of July, 1987, at 3:21 o'clock P.M., and recorded in book M87 on page 12345 or as file/reel number 76838. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn,

Klamath County Clerk

Title

By Pam Smith Deputy