

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 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, 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.

* 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

A. Gilbert Effertz
Phyllis J. Effertz
 Witness: Kerry S. Penn

STATE OF CALIFORNIA
 COUNTY OF Los Angeles
 Personally appeared the above named
A. Gilbert Effertz and Phyllis J. Effertz

STATE OF OREGON, County of Clatsop
 Personally appeared Kerry S. Penn who, each being first duly sworn, did say that the former is the
President and that the latter is the Secretary of

and acknowledged the foregoing instrument to be their voluntary act and deed.
 Before me: Kerry S. Penn

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.
 Before me:

STATE OF CALIFORNIA
 COUNTY OF Los Angeles
 On Sept. 23, 1987 before me the undersigned, a Notary Public in and for said County and State personally appeared Kerry S. Penn personally known to me to be the person whose name is subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known to me), who being by me duly sworn, deposes and says: That Kerry S. Penn resides at 5343 Medina Rd. that he was present and saw A. Gilbert Effertz & Phyllis J. Effertz personally known to him to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed name thereto as a witness of said execution.

WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP

OFFICIAL SEAL
 JEANNE NIGH
 Notary Public-California
 LOS ANGELES COUNTY
 My Comm. Exp. Aug. 18, 1989

TRUST DEED
 (FORM No. 881-1)
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Grantor: WOLFE RANCH INC.
 Beneficiary: WOLFE RANCH INC.
 c/o ELI PROPRTY CO.
 18840 Ventura Blvd., #215
 Tarzana, CA 91356

RECORD PROCEED DATA
 OREGON RECORDS
 MICAFEE SPACE RESERVED
 FOR RECORDER'S USE
 18021 DEED
 Fee: \$10.00

STATE OF OREGON, County of Klamath ss.
 I certify that the within instrument was received for record on the 9th day of October, 19 87, at 3:18 o'clock P.M., and recorded in book/reel/volume No. M87 on page 18452 or as document/fee/file/instrument/microfilm No. 80337.
 Record of Mortgages of said County.
 Witness my hand and seal of County affixed.
 Evelyn Biehn, County Clerk
 By Evelyn Biehn Deputy