

TRUST DEED

Vol. 1488 Page 373

THIS TRUST DEED, made this 7th day of SEPTEMBER, 1987, between JAMES ASPEN AND DIANE M. ASPEN, as Grantor, and ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION, TRUSTEE as Beneficiary., as Grantor, and FN REALTY SERVICES, INC., a CALIFORNIA CORPORATION, as Trustee, described as:

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

Lot 2 in Block 26 of Tract 1113-Oregon Shores-Unit 2, as shown on the map filed Page 20 of Maps in the office of the County Recorder of said County.

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 Five Hundred Dollars, with interest thereon according to the terms within described property, or of any part thereof, the undersigned hereby covenants, represents and warrants to the lender as follows:

The date of maturity of the debt secured by this instrument shall be the date of the written agreement of grantor herein contained and payment of the sum of Five Hundred Dollars, with interest thereon according to the terms within described property, or of any part thereof, the undersigned hereby covenants, represents and warrants to the lender as follows:

beneficiary or order and made by grantor, the final payment of principal and interest thereon shall be made by the undersigned to the lender on or before the date of maturity of the debt secured by this instrument.

beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable Sept 15, 1999 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the expressed therein, or herein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes

1. To protect the security of this trust deed, grantor agrees:
 - a. not to remove or demolish any building or improvement thereon in good condition and permit any waste of said property.
 - b. To complete or restore any building or improvement thereon in good condition and permit any waste of said property.
 - c. To complete or restore any building or improvement thereon in good condition and permit any waste of said property.

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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 bar of this state, or a savings and loan association authorized to do business under the laws of Oregon or the property of this state, its subsidiaries, affiliates, agents or branches, or the Trust Deed Act is brought by trustee.

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