

of

Vol. 1180 Page 1  
May 1988, between

FRANK GONSALVES, AS TO AN EQUITY INTEREST IN THE STOCK OF THE COMPANY, as Grantor, ASPEN TITLE & ESCROW, INC., PEARL W. WISENBACK, ALFRED S. PEARSON AND OSCAR WISENBACK, as Beneficiary, in common, but with full rights of survivorship

WITNESSETH:

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

Tract No. 138 of PLEASANT HOME TRACTS #2, in the County of Klamath,  
State of Oregon.

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 the above described real estate.

[illegible][illegible][illegible][illegible]

of title search as well as in enforcing this obligation and in connection with or in enforcing this obligation and fees actually incurred; and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and attorney's fees in all cases shall be the amount of attorney's fees mentioned in this paragraph from any judgment or decree of the trial court and the grantor further agrees to pay such sum as the trial court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

7. If the property shall be taken

[illegible]

(c) 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.

20

(c) The consent to the making of any map or plat of said property; (d) the right to sell or otherwise dispose of all or part of the land covered by the deed.

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 any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

Substantially in compliance with the terms of the loan represented by the above described note and this trust deed are: **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.**

**(a) primarily for grantor's personal, family or household purposes (see Important Notice below),**  
**(b) for an organization, or (even if grantor is a natural person) are for business or commercial 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 use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.**

**STATE OF OREGON, County of Klamath**

**This instrument was acknowledged before me on May 19, 1988, by Willard M. Brown, Eleanor Zimmerman and Frank Consalves**

**Notary Public for Oregon**

**My commission expires: May 19, 1991**

**REQUEST FOR FULL RECONVEYANCE**

**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 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: May 19, 1988**

**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.**

**Beneficiary**

**TRUST DEED (FORM No. 881)**

**STATE OF OREGON, County of Klamath**

**I certify that the within instrument was received for record on the 24th day of May, 1988, at 11:06 o'clock A.M., and recorded in book/reel/volume No. M88 on page 8028 or as fee/file/instrument/microfilm/reception No. 87573, Record of Mortgages of said County.**

**Witness my hand and seal of County of Klamath, Oregon**

**Evelyn Biehn, County Clerk**

**By Linda A. Kitch Deputy**

**Fee \$10.00-0003305**