

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.

William M. Shipman
Sandra K. Shipman

CALIFORNIA
STATE OF OREGON
County of Riverside
April 19, 1988

Personally appeared the above named
*William M. Shipman and Sandra K. Shipman



OFFICIAL SEAL
CAROLYN C. DUNKLEY
NOTARY PUBLIC, CALIFORNIA
PRINCIPAL OFFICE IN GOING INSTRUMENT

Before me:
Carolyn C. Dunkley
Notary Public for Oregon California
My commission expires 4/22/88

STATE OF OREGON, County of _____ ss.
Personally appeared _____, 19____

_____ and _____
duly sworn, did say that the former is the _____ who, each being first
president and that the latter is the _____
secretary of _____

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:
Notary Public for Oregon
My commission expires: _____ (OFFICIAL SEAL)

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:
NOW IN ENVELOPE OF RECORDING RECONVEYANCE

DATED: _____

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. LIOUS BEFORE CANCELLATION OF THIS INSTRUMENT BY THE RECORDING OFFICE.

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

SHIPMAN
MITCHELL
Grantor
Beneficiary

AFTER RECORDING RETURN TO
Mr. James P. Mitchell
c/o ELI PROPERTY CO.
18840 Ventura Blvd., #215
Tarzana, Ca. 91356

STATE OF OREGON,
County of Klamath ss.

I certify that the within instrument was received for record on the 8th day of June, 1988, at 9:10 o'clock A.M., and recorded in book/reel/volume No. M88 on page 8831 or as fee/file/instrument/microfilm/reception No. 88007, Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk

Bernetha Skitsch
Deputy

18021 DEED

Fees \$13.00