

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.

If the signer of the above is a corporation, use the form of acknowledgment opposite.)
CALIFORNIA
STATE OF OREGON
County of _____ ss.
19____

Ralph M. Valdez
Ralph M. Valdez

Dolores Valdez
Dolores Valdez
WITNESS: Brian Brodsky
STATE OF OREGON, County of _____ ss.
19____

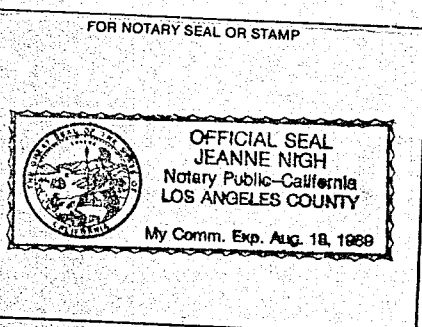
STATE OF CALIFORNIA
COUNTY OF Los Angeles } ss.

On May 5, 1988 before me the undersigned, a Notary Public in and for said County and State, personally appeared Brian Brodsky

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 Brian Brodsky resides at 4176 Arch Dr. Studio City, California that Ralph M. Valdez & Dolores Valdez was present and saw 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 his name thereto as a witness of said execution.

Signature Jan

WTC WORLD TITLE COMPANY



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____

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

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

VALDEZ
Grantor
ROSE
Beneficiary

Mr. & Mrs. Robert D. Rose
c/o ELI PROPERTY CO.
18840 Ventura Blvd., #215
Tarzana, Ca. 91356

STATE OF OREGON,
County of _____ ss.
I certify that the within instrument was received for record on the 14th day of July, 1988, at 4:47 o'clock P.M., and recorded in book/reel/volume No. M88 on page 11166 or as document/fee/file/instrument/microfilm No. 89268 Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn
County Clerk
NAME
TITLE
By Pauline Mustard Deputy

Fee \$13.00