		STEVENS.NESS LAW PUBLISHING CO., PORTLAND, OR. 97	204
		Val. M88 Page 12628	
-13781 M.No. 311-1—Oregon Trust Deed Series—YRUST I	SEED (No restriction on assignment).	440 M88 Page No.	
M No. 811-1—Oregon Trust Deed Series	TOUST DEED	May , 1988, between tion , as Trustee,	en
30056	(ROS.	1988, петич	
	17th day of	May , 1988, before wife,	
TRUST DEED, mad	le this GAYMON, husband and	wife, tion as Trustee,	and
THIS TRUST and SHELL	SY U. Garage	tion as Trustos,	· \
ROSS L.	COMPANY, an Oregon corpora	C.L.O.	
MOUNTAIN TITLE	man,	tion as Trustee,	1
VERRY S. PENN, a married		tion as Trustee,	il.
RESSE	CETH.	of sale, the proj	perty
s Beneficiary,	WITNESSEIT.	rustee in trust, with power of	1
is believe	bargains, sells and conveys to		
Grantor irrevocably grant	County, Oregon, described as:	rustee in trust, with power of sale, the proj	-
in Klamath	OFFICON SHORES	ADDITION,	ţ!
	OKEGON SHO	ORES UNIT #2, FIRST ADDITION	1
. na -ale	44. Tract 1184, OREGON ST	on.	
Lot 36, Block	44, Tract 1184, Oncor of Klamath, State of Oreg	ORES UNIT #2, FIRST ADDITION,	. 1 . 3
in the County		TICE OF	THE
		DYMENT WILL NOT ALLOW USE OF	OLA-
	PROPERTY	DESCRIPED IN THIS INSTRUMENT IN THE DESCRIPED IN THIS INSTRUMENT IN THIS INSTRUMENT IN THIS INSTRUMENT IN THE INSTRUMENT IN THE TO	ULA-
	TION OF A	PPLICABLE LAND USE LAW AND REPORT OF SEGMENT OF ACCURING THIS INSTRUCTION ACQUIRING FIRE THE APPROPRIES.	TRU-
	TIONS, BEE	DEDOON ACQUIRING FLE ADDROPS	TATE
	MENT, IEA	THE CURCK WITH LINE ALTERNATION	PITTY
	CITY OR CO	DUNTY PLANNING DEPTIK I make or i	n anywise
	APPROVED	USES."	n connec-
		SHOULD CONTROL OF THE SHOULD S	ent of the
sether with all and singular the	the rents, issues and profits thereof	h agreement of grantor herein confainted the second of grantor, the final payment of principal and interest grantor, the final payment of principal and interest the final installment of the final	
			promissory
FOR THE PURIOR A			
NINE THOUSAND	Dona	grantor, the man pay this Deed of Trusc	of said note
berewith naya	ole to beneficiary or order the	rs, with interest thereon according to the terms of a grantor, the final payment of principal and interest grantor, the final payment of principal and interest grantor, the final payment of the final installment of the stated above, on which the final installment of the making of any map or plat of said property to the making of any map or plat of the property of the first thin thereon; (c. the property of the first thin the deed or the first thin the first thin the deed or the first thin the first thi	
note of even date neressand	payable 12 your d by this instrument is the	gate, state	·· (b) join in
not sooner paid, to be	payable the debt secured by this instrument is the debt secured by this instrument is the opening in the security used for agricultural, opening in food condition of this trust dead, grantor agrees: (a)	simber or grazing purposes. consent to the making of any map or plat of said property consent to the making of any restriction thereon; (c. to the making any casement or creating any restriction thereon; (d) conditions or other afterent allecting this deed or the life or of the afterent and the said of the said of the restrict (d) reconvey, without warranty, all or any part of the restrict (a) reconvey, without warranty, all or any part of the restrict (a) reconvey, and the recitals therein of any matters ally entitled thereto, and the recitals therein of any matters ally entitled thereto. The ruthfulments thereof. Trustee's fees conclusive proof of the truthfulments thereof. Trustee's fees conclusive proof of the truthfulments thereof, beneficially the proportion of the proportion of the said property.	join in any ien or charge
due and payable and payable	operty is not currently used. (a)	consent to the than or creating any results deed or the line any easement of creating this deed or the ning any easement affecting this deed or the	property. The
The above descrity of	this trust dead, grantor agrees; the trust dead, grantor agrees;	ordination or other warranty, and as the "pers reol; (d) reconvey, without warranty, and as the "pers reconveyance may be described as the "pers reconveyance may be to therein of any matters	or lacts shall
To protect preserve and it	this trest Cesa, so good condition saintain sid property in good condition the any building or improvement thereon; said property in good and workmanlike romptly and in good and workmanlike romptly and in good conditions with a property in good conditions with the good conditions and the conditions are the conditions and the conditions are the conditions and the conditions are the condition	ally entitled thereto," and the recitats thereof. Trustee's fees ally entitled thereto, of the truthfulness thereof, he not less than \$5.	may at any
and repair, the seemit any waste	comptly and in good and damaged or be	ally entitled thereto," and the free thereof. Trustee all entitled thereto, and the truthfulness thereof. I the scorolistic proof of the truthfulness shall be not less than Scorolistic proof to the paragraph shall be not less than Scorolistic vices mentioned in this paragraph shall be granter here to be a feet of the state of th	iver to be ap-
2. To complete	tranget tellifation to regueits, to	ne without and without the toon and take posters	allect the rems,
destroyed thereon, and with all laws,	roperty; if the beneficial Uniform Commer-	10. Upon any default by Ran by agent or by a con- ne without notice, either in person to the adequacy of a newithout notice, and without regard to the adequacy of a sinted by a court, and without regard upon and take possessi- bilities and the second of the second of the con- tent of the court, and the content of the con- tent of the court of the court of the court of the court of the courts and expense of the court of the courts and expense of the courts and expense of the courts and expense of the court of the courts and expense of the courts and expense of the court of the courts and expense of the court of the court of the court of the courts and expense of the court o	apply the same, reasonable attor-
oin in executing such financing	equire all no the cost of all hen seable by the		
numblic office carching agen	on the buildings	ey's fees upon any mides	t fire and other
- siciary, and continue	time require.		
		offection policies or compensation or release thereof as are invalid	ate any act de-
and amount not less that to the benef	ciary, the ber eficiary as insurance and to	proper any default or notes	ebtedness secure
compared insurance shall for any re	ason to protect day's prior and buildings.	pursuant default by grantor agreement hereunder,	able. In such
it the grantor slices to the benefici-	same at grantor's expense. The amount	hereby of an accurred Releast, proceed to	this trust deed.
heneficiary may fire or other	insurance policy in such order as	event the beneficiary or direct the treat the beneficiary or wants as a mortgage or direct the treat the beneficiary of defau	ilt and his election
correction any indepted of b	enericiaty Such application invalidate any	advertisement and sale. It advertisement and cause to be recorded his written noticely the satisfy the conductive and cause to be recorded his written noticely to satisfy the	of sale, give noti
may determine, may be released any part thereol, may default or	de hereby and in such amount so collected, of the entire amount so collected, of eneliciary the entire amount so release shall to granter. Such application or release shall to granter. Such application or release shall notice of fefault hereunder or invalidate any notice of fefault hereunder or invalidate any life from concretion lens and to pay all free from tone fraction for assessed upon or lens may be levied or assessed upon or the control of the ferroman and other than the ferroman and the f	to sell the said described the trustee shall lix the proceed to foreclose	Ima
not cure or will to such notice.	free from construction or assessed upon		
5. To keep at other cha	free from construction lens and to pay all free from construction lens and to pay all free that may be levied or assessed upon or right that may be levied or assessments and other part of such taxes, assessments and other part of such paying deliver receipts therefor quent and pramptly deliver receipts therefor tall to make paying of any trues, assessor fail to make paying by grantor, either so or other charges paying by grantor, either so or other charges paying the which to deliver so make payment thereof.	thereof as then required by fast of 46.795, thereof as then violed in ORS 86.740 to 46.795, the manner provided in ORS 86.740 to 16.795, the manner provided in ORS 86.740 to 16.795, then after default at any time prior to live days before the first days the farintor or often presented trustee for the trustee's sale, the frantor or the successor trustee for the trustee's sale, the frantor or the successor trustee for the trustee's allegation of the ORS 86.760, may pay to then due under the terms of the ORS 86.760, may pay to then due under the terms of the order to the trustee's and the order trustee of the order trustee of the order trustee of the order trustee.	n so privileged in interest, resp
against said property due or dell	nquent and pracipity of any tires, users refail to make payment of any tires, users refail to make payment by tires with tunds with which to some or their charges with tunds with which to did be besticity with tunds with thereof.	then after default at any time property of the first default at any time the grantor or office protested for the trustee's sale, the grantor or his successor trustee for the trustee's sale, the grantor or office protested for the terms of the ORS 86.760, may pay to the due under the terms of the ORS 86.760, may pay then due under the terms of the order of the protested for the terms of the protested for the terms of the protested for the terms of the terms	actually incurred
to heneliciary; snowmiums, lien	the beneficiry want make payment thereof.	ORS 80.700, tire amount then due costs and expenses	torney's fees not

taxes, assessments and other charges of such taxes, assessments and other against said property before any part of such taxes, assessments and other against said property before any part of property deliver receipts therefore the charges become past due or delinquent and promptly deliver receipts therefore the charges become past due or delinquent and promptly deliver receipts therefore the charges become past due or delinquent and promptly deliver receipts therefore the charges payment of any turns, assessments, insurance premiums, liens or other charges payment by different payment beneficiarly may, at its option, make payment thereto by describer with the obligations described, and the other than the secured by this and the amount so paid, with interest and the delt secured by this and the month of such payments and of the delt secured by this artist deed, without wriver of any rights arising from breaking the property hereinbefore described, as well or such payments the prantor. Shall be bound to the covenants hereof and for such payments the prantor. Shall be bound to the covenants hereof and lor such payments shall be insuediately due and payable with the property hereinbefore described, as well as the other case and covenants and payable and out notice, and the nonpayment thereof shall be found to the trusted incurred the search of this trust deed investigation of the beneficiary, by the first of the search of this trust deline and the search of this trust deline and the search of this trust deline and trustees and autorneys of the search of this trust including the control of the search of this trust including any solitor of proceeding in which the beneficiary or trustee and payable and the first of powers of beneficiary or trustee and appearance of this delet of the payment of the d

the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to larcelose by advertisement and sale after the latter default any time prior to live days before the date set by the ORS 86.760, may be a to the beneficiary or his successors in interest, respectively, the entire amount then due more than the grantor or other person, interest, respectively, the entire amount then due more than successors in the trust deed and the obligation set the terms of the obligation set trust deed and the coloring the terms of the obligation und trustees and stroney's fees not exceeding the amounts provided by law) other than such portion of the prior coroling the trust provided by the host provided by the dealls, in which event all toreclosure proceedings shall be dismissed by the designated in the notice of sale or the time to which said sale may be postponed as provided by law. The trustee may tell said property either in one part or in separate precis and shall sell the parcel of parcels and action to the bighest bidder for eash, payable at the time of sale. Trustee in one party so sold, but without any covenant are warranty, express or instantially the process of sale to payment of the sale. The trustee and are said in the deed of any matters of fact shall be conclusive proof of the truthulunes thereof. Any person, excluding the trustee, but including plied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthulunes thereof. Any person excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sales pursuant to the powers provided herein, trustee the farmor and beneficiary may purchase at the sale.

16. For any trason permitted by the trust deed, (3) to all person sourced the surface of their interests may purchase to the interest entitled to such development of the configuration secured by the trust deed, (3) to all person and their interests may person to the interest of interest entitled to such development as ancesso

attarney, who is an active member of the Oregen State Bar, a bank, trust company ringen or the United States, a title incurance company authorized to insure title to real States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585. NOTE. The Trust Deed Act provides that the trustee hereunder must be either on or savings and loan association cuthorised to do business uncer the laws of Or property of this state, its subsidiaries, affiliates, agents or branches, the United St

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, tamily, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even i grantor is a natural person) are for business or commercial purposes other than agricultural

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 constraing this deed and whenever the context so requires, the masculine gender includes the femining 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-tending 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 are equivalent; if this instrument is NOT to be a first lion, or is not to finance the purchase Ross, L. Gammon Elling

STATE OF CALIFORNIA COUNTY OF LOS on May.

before me
the undersigned a Notary Public in and for said County and
State, personally appeared the formation in a to be the ... personally known to me to be the person whose namelis subscribed to the within instrument as a witness thereto, (or proved to be such person by the oath a witness thereto, (or proved to be such person by the oath of a credible witness who is personally known is me), who being by me duly sworn, deposes and says: That in the control of the provide at that the was present and say to so that the control of the provide at that the control of the provide at the control of the person by the oath of the person by the person by the oath of the person by the oath of the person by th nine to be the person described personally known to _ in, and whose name is subscrized to the within and annexed instrument, execute the same; and that affiant subscribed mame thereto as a withess of said execution. Signature



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

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

70:

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 concel 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

DATED:

Beneticiary

De 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., FORT:

GAMMON

Stap

WT 2 062

Grantor

PENN

Beneficiary

AFTER RECORDING RETURN TO

Mr. Kerry S. Penn c/o ELI PROPERTY CO. 18840 Ventura Blvd., #215 Tarzana, Ca. 91356

SPACE RESERVED FOR

RECORDER'S USE

STATE OF OREGON.

County of Klamath ss.

I certify that the within instrument was received for record on the ar.3:34...o'clock. P.M., and recorded in book/reel/volume No.....M88......on page.12628.....or as document/fee/file/ instrument/microfilm No.90056...., Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk By Parcel w. Mccelexolar Deputy

Fee \$13.00