

Lot 39 in Block 32 of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

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 the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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and that he will warrant and forever defend the same against all persons whomsoever.

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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 pledge, 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.

You have the option to cancel your contract or agreement of sale by notice to the seller until midnight of the seventh day following the signing of the contract or agreement.

If you did not receive a Property Report prepared pursuant to the rules and regulations of the Office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, in advance of your signing the contract or agreement, this contract or agreement may be revoked at your option for two years from the date of signing.

* 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 or 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. If compliance with the Act not required, disregard this notice.

TERRITORY OF GUAM

CITY OF AGANA

SS

On JUNE 9, 1988 before me, the undersigned, a Notary Public in and for the Territory of Guam, personally appeared ALAN C. LEE known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn, deposed and said: That HE resides at STREET 109 SGT. PEDRO AGANA sent and saw ALAN C. LEE personally known to whose name is subscribed in, and and annexed instrument, execute the same; and that affiant subscribed HIS name thereto as a witness to said execution.

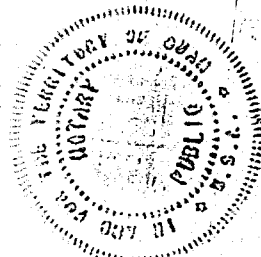
Signature: [Signature]

* Roman C. Pel
SS # 586-07-2919

* witnessed by Alan Lee

FOR NOTARY SEAL OR STAMP

ROMAN C. PEL
NOTARY PUBLIC
In and for the Territory of Guam U.S.A.
My Commission Expires: July 31, 1993



TO:

REQUEST FOR FULL RECONVEYANCE

Trustee

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:

DATED:

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Beneficiary

TRUST DEED

Grantor

Beneficiary

AFTER RECORDING RETURN TO

STATE OF OREGON

County of Klamath

SS.

I certify that the within instrument was received for record on the 28th day of Oct., 1988 at 3:58 o'clock P.M., and recorded in book M88 on page 18339 or as file/reel number 93269 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn

County Clerk

Title

By Pauline Mullins Deputy

Fee \$13.00