

THIS TRUST DEED, made this 29th day of April,
JOSEPH DAVID MANTANOLA AND TINA OK SHIN, AS TENANTS IN COMMON, as Grantor,
ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA
CORPORATION, TRUSTEE as Beneficiary.

WITNESSETH: _____
Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as: _____
Signed and sealed November 8, 1964

Lot 24 in Block 34 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.

together with all and singular the tenements, hereditaments and appurtenances and all other rights therein to 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 said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of SEVEN HUNDRED SIXTY FIVE Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to JUNE 20, 1998.

The said payment of principal and interest hereof, if not sooner paid, to be due and payable JUNE 20, 1998. In the event of default by the grantors, the lender shall have first-hand priority over all other creditors.

SEVEN HUNDRED SIXTY FIVE Dollars, with interest thereon at the rate of ONE per cent per annum, payable in installments of ONE dollar per month, beginning on the day of the date hereof, and continuing until the principal and interest hereof is paid in full. In the event the date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity date, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or allow waste of said property.

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require in an amount not less than \$ NONE written in companies acceptable to the

S. beneficiary with loss payable to the latter; all policies of insurance shall be assigned to the beneficiary as soon as insured; if the grantor shall fail to secure beneficiary at least to the beneficiary's insurance and to deliver said policies to the beneficiary now or hereafter procure any such insurance and to deliver said policies to the beneficiary now or hereafter fifteen days prior to the expiration of any policy of insurance now or hereafter in effect on said buildings, the beneficiary may apply for the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by the beneficiary to the payment of the mortgage secured hereby and in such order as beneficiary may determine; or at option of beneficiary the entire amount so collected, may be determined, or at option of beneficiary, such application or release shall not cure or waive the mortgage, but may be added to the mortgage and shall not cure or waive the mortgage. In the event of default or notice of default hereunder or invalidate any act done pursuant to this article, the beneficiary shall be entitled to sue for construction liens and to pay all taxes, interest and costs of suit.

[illegible]

6. To pay all costs, fees and expenses of the trustee incurred in connection with this obligation.

[illegible]

It is mutually agreed that:

It is mutually agreed that:

(8) In the event that any portion or all of said property shall have the right, if it be of eminent domain or condemnation, beneficiaries shall have the right, if they elect, to require that all or any portion of the monies payable as compensation for such taking, which are in excess necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it first to pay any reasonable expenses and attorney's fees necessarily paid or incurred by grantor in any reason proceedings, shall be paid to beneficiary and applied by it first to pay any reasonable costs and expenses and attorney's fees both in the trial and appellate courts necessarily paid or incurred by beneficiary in such proceedings, and the balance so applied upon the indebtedness secured hereby; and grantor agrees, at its expense, to take such actions as may be required to execute such instruments as shall be necessary to carry out the intent of this agreement.

(9) Beneficiary shall be deemed to have accepted and assumed upon beneficiary's request,

9. At any time and from time to time upon written request of beneficiary payment of its fees and presentation of this deed and the note for endorsement or cancellation), without affecting the liability of the trustee in the case of full reconveyance, for cancellation), trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating

restriction thereon; (c) join in any subordination or other agreement affecting it as a restriction on the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services set forth in this paragraph shall be not less than \$5.

[illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or such rents, issues and profits, for any taking or damage of the property, and the compensation or awards for as aforesaid, shall not cure or waive any default or application or release thereof as aforesaid, shall not cure or waive any notice.

[illegible]

13. Should the beneficiary elect to foreclose by advertisement and sale the after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS §6,760, may pay to the beneficiary or his successors in interest, respectively, the entire amount then due under the terms of his trust deed and the obligations secured thereby (including costs and expenses actually incurred in enforcing the terms of the obligation and trustee's and attorney's fees not exceeding \$3,000) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, as would not then be due had no default occurred, and the trustee, upon payment of which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in a parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder or for cash, payable at the time of sale. The trustee shall deliver to the purchaser a deed in conformity with the deed of the grantor, and the deed shall be subject to its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of a purchaser shall be conclusive proof of the truthfulness thereof. Any persons making matters of fact shall be conclusive proof of the beneficiary, may purchase at the sale, but not at the foreclosure sale, and the trustee shall not be bound to exclude the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall pay the proceeds of sale less payment of (1) the expenses of sale, including the fee of the attorney at law, (2) the reasonable charges of the trustee, (3) compensation of the trustee as provided in the trust deed, (4) all persons having a claim against the trust estate secured by a lien or other legal obligation secured by the trustee in the trust deed as their interest or share therein, (5) the interest of the beneficiaries of the trust as determined subsequent to the interest of the priority and (6) the surplus, if any, to the grantor or his heirs, assigns and personal representatives.

[illegible]

17. Trustee accepts this trust when this deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

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 titled thereto

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 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.
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.

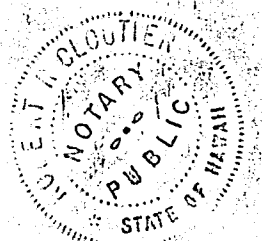
* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures. If compliance with the Act not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF HAWAII,
COUNTY OF Honolulu } SS.

On May 20, 1988 before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared Romy C. Pel
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 1907 Nuna Pl., Honolulu, HI; that
he was present and saw Joseph David Mantonona
and Tina Ok Shin
personally known to 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 their
name thereto as a witness to said execution.
Signature Robert R. Chien

FOR NOTARY SEAL OR STAMP



TO: _____, 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: _____, 19 _____

Beneficiary

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

A.T.C.

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 16th day of Nov., 1988, at 3:37 o'clock P.M., and recorded in book M88 on page 19395 or as file/reel number 93941.
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn

County Clerk

Title

Fee \$13.00

By Debbie M. Miller Deputy