

THIS TRUST DEED, made this 2nd day of AUGUST, 1988, between GUOC-CUONG NGO AND MAN-LING K. NGO, TENANTS BY ENTIRETY, as Grantor, ASPEN TITLE & ESCROW, INC., an OREGON CORPORATION, TRUSTEE as Beneficiary.

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as:

WITNESSETH:

Lot 3 in Block 36 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.

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together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto 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 THIRTEEN THOUSAND Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable AUGUST 30, 1988.

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 written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity date expressed therein, or herein, shall become immediately due and payable.

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

1. To protect, preserve, and maintain said property in good condition and repair; building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

2. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

3. 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 the full replacement value of the buildings and contents thereof, and to pay when due all costs incurred therefor.

4. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

5. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

6. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary as trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including attorney's fees, incurred by the beneficiary or trustee in such proceedings, and to execute all necessary documents, including affidavits, and to execute all necessary documents, including affidavits, and to execute all necessary documents, including affidavits.

8. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

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10. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

11. To pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become due and payable. If the beneficiary so requires, 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 fees levied by filing officers or searching agencies as may be deemed desirable by the beneficiary.

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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.

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.

x *[Signature]*
x *[Signature]*
WITNESSED BY: *[Signature]*

TERRITORY OF GUAM)
CITY OF AGANA) SS

On Aug. 2, 1988 before me, the undersigned, a Notary Public in and for the Territory of Guam personally appeared ROMAN 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 69 GARDENIA AVE. LATE Hqs. GYAN; that HE was present and saw QUOC-BUONG NGO & MAN-LING K. NGO personally known to me to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed name thereto as a witness to said execution.

Signature: *[Signature]*

FOR NOTARY SEAL OR STAMP



MY COMMISSION EXPIRES 4-3-1990

REQUEST FOR FULL RECONVEYANCE

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, in 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: Aug. 19, 1988

Beneficiary

TRUST DEED

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 18th day of Nov., 19 88 at 11:22 o'clock A.M. and recorded in book M88 on page 19525 or as file/reel number 94021 Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn
County Clerk

Title

By Ruthanne Mullins Deputy

\$13.00

AFTER RECORDING RETURN TO

A.T.C. and to all other parties