

WITNESSETH:

Lot 08 in Block 33 of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

[illegible]

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, conveyed, assigned or alienated by the grantor or grantors, without 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 nature expressed therein, or herein, shall become immediately due and payable.

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 permit any waste of said property.

2. To complete at its own promptness and in good and workmanlike manner any building or improvement which may be required to carry out the intent and purpose of the restriction therein. (c) Joint in any information or other agreement affecting this deed or the lien in charge thereof; (d) releases, sells or conveys, all or any part of the property. The grantee, in any conveyance, shall not be bound by any restriction, covenant, condition or agreement affecting this deed or the lien in charge thereof.

and pay when due all costs incurred therefor.

J. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions offering said property; if the beneficiary is required to sign or execute any such financing statements pursuant to the Uniform Commercial Code, the beneficiary may request that the grantor pay for filing same in the proper public office or offices as the cost of all fees levied or charges made by filing officers or searching agencies may be deemed desirable by the donor.

K. Upon any deposit by grantor hereunder, beneficiary may at any time, without notice, either in person or agent or by a receiver to be appointed by a court, and without regard to the adequacy of security for the indebtedness hereby secured, enter upon and take possession of said premises.

4. To provide, and continuously maintain insurance on the building 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 an amount not less than \$100,000.00, written in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such policy, the beneficiary shall have the right to procure such policy.

[illegible]

Any default or notice of default hereunder or invalidation of any debt does not cure or in such notice. The real property is currently used for agricultural, timber or mining purposes, and the beneficiary may proceed to foreclose this trust deed in equity as a mortgage in the manner provided by law for mortgage foreclosures. However, if said real property is not in currently in the hands of a beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage or direct the trustee to foreclose this trust deed by advertisement and sale. In the event of a foreclosure the beneficiary or the trustee shall execute and cause to be recorded his water meter.

11. Should the beneficiary elect to foreclose by advertisement and sale then trustee's sale, the grantor or other person having any right or interest in the property described shall fix the time and place of sale, give notice thereof as then required by law, and proceed to foreclose this trust deed in the manner provided in ORS/AS 740.010 to 740.030.

hereinafter described, as well as the grantor, shall be bound to the same extent that the beneficiary or his successors in interest, provided by ORS 84.761, may pay to under the terms of the trust deed and the obligation security, the entire amount then due, and expenses actually incurred in enforcing the terms of the obligation and trustee's attorney's fees not exceeding \$30 each) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, which event shall constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust (including the cost of trustee search as well as the cost of the trustee's attorney's fees) and the cost of the trustee's attorney's fees not exceeding \$30 each) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, which event shall constitute a breach of this trust deed.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary(ies) trustee, and in any suit, action or foreclosure in which the beneficiary or trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney's fees and expenses, in defending any such action or proceeding.

[illegible]

16. For any reason permitted by law beneficiary may from time to time appoint a successor or the executor; in such event the appointment shall be deemed to have been appointed hereunder. Upon such appointment without concurrence to the appointor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. For purposes of this will, the

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 in case of full reconveyance, for cancellation, without offsetting the liability of the beneficiary, shall be made by written instrument executed by beneficiary and acknowledged by the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

person for the payment of the indebtedness, trustee may (a) consent to the making of any map or plot of said property; (b) join in granting any easement or creating 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.

OF HONORABLE ENGENDERMENT

The grantor covenants and agrees to and with the beneficiary and those claiming under him that he is lawfully married to a

simple of said described real property and has a valid, unencumbered title thereto

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.

21683

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are primarily for personal, family, household or agricultural purposes (see Important Notice below).

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 annexed.)

TERRITORY OF GUAM
CITY OF AGANA

SS

On April 11, 1988 before me, the undersigned, a Notary Public in and for the Territory of Guam personally appeared ALAN E. 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 109 SGT. PEDRO AGUON STREET that HE was present and saw IGNACIA T. TAJALLE 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 HIS name thereto as a witness to said execution.

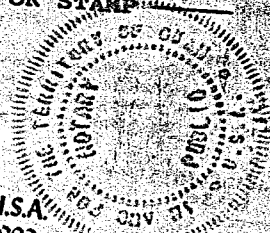
Signature:

[Signature]

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: IGNACIA T. TAJALLE Trustee
The undersigned, the legal owner and holder of all indebtedness secured by the foregoing trust deed, (which are delivered to you and 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 its terms, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you here-with 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: April 11, 1988

Do not fail, or destroy this Trust Deed, OR THIS 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.

STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 21st day of Dec, 1988 at 11:57 o'clock AM, and recorded in book M88 on page 21682 or as file/rec'd number 95157 Record of Mortgages of said County, Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

\$13.00

By Pauline Mullendore Deputy