

19 88 between  
ON THE ENTIRETY

**ASPEN TITLE & ESTATE  
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:

Lot 22 in Block 34 of Tract 1184-Oregon Shore  
1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

[illegible]

The above described real property is not currently used for agricultural purposes. The grantor agrees:

The above described real property is not covered by the following:

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 permit any waste of said property.

2. To repair, replace, maintain, reconstruct, improve, damaged or destroyed thereon, and to keep in good condition and repair, all of the same.

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

3. To comply with all laws, ordinances, regulations, covenants, conditions and pay when due, all costs incurred therefor, including the cost of any restrictions affecting said property, if the beneficiary so requests, to him 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 the beneficiary may require, and the cost of all other expenses incurred by the beneficiary in connection with the buildings now or hereafter owned 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 said beneficiary may from time to time require in an amount not less than the full value of the buildings and contents thereof, in compliance with the requirements of the said policy of insurance shall be delivered to the said beneficiary by the said grantor, and the said beneficiary shall have no reason to doubt that the said beneficiary is entitled to the same.

[illegible][illegible][illegible]

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

[illegible]

It is mutually agreed that.

[illegible]

restriction, interest, fee, lien in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) remove, 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 performed hereunder shall be not less than \$5 \_\_\_\_\_ per annum, payable at any time with the principal sum of the loan.

person's legal rights and interests in the property. If the property is less than \$5,000, the court may require the person to provide a written statement of the value of the property. If the property is more than \$5,000, the court may require the person to provide a written statement of the value of the property and a written statement of the person's reasons for believing that the property is worth the stated value. The court may also require the person to provide a written statement of the person's reasons for believing that the property is worth the stated value. The court may also require the person to provide a written statement of the person's reasons for believing that the property is worth the stated value.

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, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or condition or release thereof or constitute any act done pursuant to such notice of indebtedness secured hereby, in such order as beneficiary may desire.

[illegible][illegible][illegible]

15. When trustee sells pursuant to the powers provided herein, trustee shall pay the proceeds of sale to payment of (1) the expenses of sale, including compensation of the trustee and a reasonable fee by trustee's attorney; (2) the obligation secured by the trust deed, (3) to all persons having recorded interests subsequent to the interest of the trustee in the trust deed as their interest; and (4) the surplus, if any, to the grantor or his heirs, assigns and legal successors in the order of their priority. Such surplus shall appear in the order of their priority as follows:

- a. If the beneficiary has no surviving issue, the entire surplus shall be paid to the beneficiary.
- b. If the beneficiary is deceased and leaves a surviving spouse, the entire surplus shall be paid to the surviving spouse.
- c. If the beneficiary is deceased and leaves no surviving spouse, the entire surplus shall be divided equally among the children of the beneficiary who are living at the time of the death of the beneficiary.

[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 not a party hereto of pending sale under any other deed of trust or of any action proceeding in which grantor, beneficiary or trustee shall be a party unless such action proceeding is brought by trustee.

officiary and those claiming under him, that he is lawfully seized

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.

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.

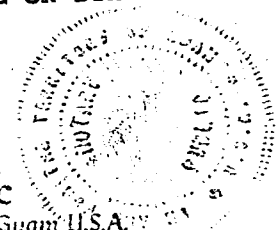
X [Signature]  
X [Signature] (D.R. ASERON)  
(WITNESSES)

TERRITORY OF GUAM }  
CITY OF AGANA } SS

On NOVEMBER 8, 1988 before me, the undersigned, a Notary Public in and for the Territory of Guam, personally appeared DANILO R. ASERON 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 145 BLAS-DELA CRUZ ST. STA. RITA, GUAM; that HE was present and saw DANILO A. FAVO & JULIET L. FAVO 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.

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



Signature: [Signature]

REQUEST FOR FULL RECONVEYANCE  
To be used only when obligations have been paid.

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

Fee \$13.00

STATE OF OREGON

County of Klamath } ss.  
I certify that the within instrument was received for record on the 6th day of Jan., 1989, at 3:41 o'clock PM., and recorded in book M89 on page 402 or as file/reel number 95802, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Title  
By [Signature] Deputy

7213-90188