

TRUST DEED

6337 08 24607

6th day of September
HUBBARD AND WIFE

19...89..., between

THIS TRUST DEED, made this 6th day of 1988
Robert E. Iggulden & Maureen L. Iggulden, HUSBAND AND WIFE
of Klamath County

Robert E. Iggudden &
Mountain Title Company of Klamath County

as Grantor, _____
Kerry S. Penn

as Beneficiary,

WITNESSETH:

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:
see attached

LEAD DEED

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto 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.

PURPOSE OF SECURING PERFORMANCE OF each agreement of grantor herein contained and payment of the

***** according to the terms of a promissory note

[illegible]

The date of maturity of the debt secured by this instrument is the date, state or country where made, at which time the principal sum becomes due and payable. In the event the within described property, or any part thereof, or any interest therein, shall become due and payable before the expiration of the term herein expressed, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

In testimony whereof, grantor agrees:
granting any easement or creating any restriction thereon; (c) join in any subdivision or other agreement affecting this deed or the lien or charge hereon without warranty, all or any part of the property. The person or persons who execute this instrument as "person or persons"

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

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; and; not to commit or permit any 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 when due all costs incurred therefor.

not to commit or permit any waste of land promptly and in good faith to complete or restore improvement which may be constructed, damaged or destroyed thereon, and pay all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; the beneficiary so requests, to execute and record such financing statement and to pay for filing same in the public office or offices, as well as the cost of all other searches made by him or his agent, and to cause to be insured against loss or damage by fire, theft or other causes, and continuously maintain insurance on the building owned by him.

[illegible][illegible]

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee and attorney's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, in and defend any action or proceeding purporting to affect the interest of any beneficiary of the trust; and, in any suit, action, proceeding or dispute, appear, answer, defend, and take such other action as may be necessary or proper to protect the interest of any beneficiary of the trust, including the cost of title search as well as the other costs and expenses of the trustee and attorney's in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

[illegible]

It is mutually agreed that:

pen's fees on such appeal.

It is mutually agreed that:

8. In the event that any portion or all of said property shall have been under the right of eminent domain or condemnation, beneficiary shall be taken right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which shall be necessary to be paid or incurred by grantor in such reasonable costs, expenses, and attorney's fees paid by grantor in such reasonable costs and expenses and incurred by beneficiary in first upon appellate courts, necessarily applied upon the indebtedness both in the trial proceedings, and the balance applied to take such action; beneficiary hereby; and grantor agrees, all, be necessary in obtaining such compensation and securing such instruments at grantor's request.

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentatives (for cancellation), without restriction, in case of full reconveyances of the indebtedness; (b) join

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an individual or a corporation authorized to do business under the laws of the United States.

granting any easement or creating any restriction thereon; (c) join in or charge granting any easement or other agreement affecting this deed or the property. The subordination or other agreement warranting, all or any part of the person or persons thereof; (d) reconveyance may be described as the "person or persons grantee in any reconveyance and the recitals therein." Trustee's fees for any of the legally entitled beneficiaries shall be no less than \$5.

It is conclusively proved in this paragraph that hereunder, beneficiary may at any

[illegible]

11. The entering upon and taking possession of said property, the collection of such taxes, 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 notice of default hereunder or invalidate any act done in pursuance of such notice.

[illegible]

13. After the trustee or trustees have commenced foreclosure by advertisement and sale, the grantor or any other person so obligated by ORS 86.753, as amended, shall cure the default. If the default consists of a failure to pay, the default may be cured by paying the sum of the amount due at the time of the default. If the default may be cured by tendering the performance required under the obligation, the default may be cured by tendering the performance required under the obligation in addition to curing the default. In any case, the grantor shall pay to the beneficiary all costs incurred by the person effecting the cure, including the obligation of the trustee to incur expenses actually incurred in enforcing the obligation of the amounts provided for by the deed, and attorney's fees not exceeding the amounts provided for by law. Otherwise, the sale shall be held on the date and at the time and place specified in the advertisement, and the sale may be held at any time and place after the time to which the property either

[illegible]

15. Beneficiary may from time to time appoint a successor or successors to any trustee named herein and to any successor trustee appointed hereunder. Upon such appointment, and with all title, powers and duties conferred under the latter shall be vested in and shall be exercised by the trustee named herein named by written instrument. Executed by beneficiary, upon any trustee herein named by written instrument of the county or counties, and substitution shall be made in the mortgage records of the county or counties, which, when made, shall be conclusive proof of proper appointment of the property is situated, shall be the duty of the trustee named herein, which successor trustee.

17. Trustee accepts this trust when this deed, duly executed and recorded, is filed with the public records under any other deed or deeds of the same or of any other estate, and shall be the duty of the trustee named herein, which successor trustee.

17. The trust created by this deed, duly executed by the grantor, is hereby acknowledged to be a trust created by deed, and the grantor hereby acknowledges to notify any party herein or proceeding in which grantor, beneficiary or trustee in trust or of any action or proceeding is brought by trustee. shall be a party under such action or proceeding is brought by trustee.

(a) consent to the making of any map or plat of said property.

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, or a title insurance company authorized to insure title in the State of Oregon, or a duly qualified escrow agent licensed under ORS 696.505 to 696.585.

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, or a title insurance company authorized to insure title in the State of Oregon, or a duly qualified escrow agent licensed under ORS 696.505 to 696.585.

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 title thereto

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 or household purposes (see Important Notice below),
(b) for an organization, or (even if grantor is a natural person) are for business or commercial 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.

* 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 as 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; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

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

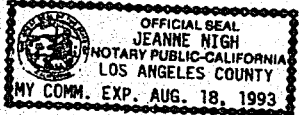
Robert E. Iggulden
Robert E. Iggulden
Maureen L. Iggulden
Maureen L. Iggulden
Witness by: Brian Brodsky

Staple
STATE OF CALIFORNIA
COUNTY OF Los Angeles } SS.
On September 18, 1989 before me
the undersigned, a Notary Public in and for said County and
State, personally appeared Brian Brodsky
Brian Brodsky, personally known to me to be the
person whose name is subscribed to the within instrument as
a witness thereto, (or proved to be such person by the oath
of a credible witness who is personally known to me), who
being by me duly sworn, deposes and says: That he
resides at
18840 Ventura Blvd., Tarzana, CA. 91356
that he was present and saw
Robert E. Iggulden and Maureen L. Iggulden
personally known to Brian Brodsky the person described
in, and whose name is subscribed to the within and annexed
instrument, execute the same; and that he subscribed
his name thereto as a witness of said execution.
Signature [Signature]
WTC 062



WTC WORLD TITLE COMPANY

FOR NOTARY SEAL OR STAMP



DATED: September 18, 1989

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

(FORM No. 801)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

are approved
Robert E. Iggulden & Maureen L. Iggulden
3022 Royce Lane
Costa Mesa, CA 92626 Grantor
Kerry S. Penn
18840 Ventura Blvd, Suite 215
Tarzana, CA 91356 Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Company
222 South Sixth
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, } SS.
County of _____

I certify that the within instrument
was received for record on the _____ day
of _____, 19____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

NAME TITLE
By _____ Deputy

19338

MTC No: 22165-D

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in Government Lot 6 of Section 18, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the East line of Parcel 2 of Minor Land Partition 36-83, South 00 degrees 09' 35" West 172.03 feet from the Northeast corner of said Parcel 2, from which the N1/4 corner of said Section 18 bears North 00 degrees 09' 35" East 939.88 feet; thence South 89 degrees 06' 41" West 499.74 feet to the West line of said Parcel 2; thence South 00 degrees 52' 52" East, along said West line, 172.00 feet; thence North 89 degrees 06' 41" East 496.61 feet to a point on the East line of said Parcel 2; thence North 00 degrees 09' 35" East 172.03 feet to the point of beginning, with bearings based on the survey of Minor Land Partition No. 17-88.

Tax Account No: 3507 001800 00201
(with other property)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co. the 12th day
of Oct. A.D., 19 89 at 10:16 o'clock AM., and duly recorded in Vol. M89,
of Mortgages on Page 19336.
By Evelyn Biehn - County Clerk
Pauline Mullendore

FEE \$18.00