

between

**CORPORATION, TRUSTEE AS BENEFICIARY**

County, Oregon, described as follows: Lot 15 in Block 43 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.

**Lot 15** in Block **15** of Tract **15**,  
1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

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beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable 1951 to the

This 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 expressed therein, or herein, shall become immediately due and payable.

Notwithstanding the above, this instrument shall not be used for agricultural, timber or grazing purposes.

The above described real property is not currently used for agricultural purposes. In the event the above described real property is used for agricultural purposes, the grantor agrees to execute and record a separate deed, grantor agrees:

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10. Upon notice in person, by agent or by a receiver, the Indebtedness hereby secured due notice, either in person, by agent or by a receiver, the Indebtedness hereby secured without recourse to the adequacy of any security for or any part thereof, in its own manner upon and take possession of said property, including those past due dues upon and otherwise collect the rents, profits and income from the same, and all other costs and expenses of operation and collection hereof, and apply the same to the payment of the Indebtedness hereon, and pay the balance, if any, to the beneficiary, in such order as beneficiary may determine.

To provide and continuously against loss or damage by fire and such other hereafter erected on the said premises from time to time require in an amount not less than hazards as the beneficiary may from time to time require in an amount not less than written in companies insurable shall be delivered \$ \_\_\_\_\_ with loss payable to the latter; all policies if they fail for any reason to

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It is mutually agreed that:

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2. beneficiary shall have the right, if it so

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expense, to such compensation, promptly upon the written request of beneficiary, in obtaining such compensation, the trustee shall be deemed to be acting in good faith. (f) If at any time and from time to time the trustee shall determine that it is made a public record as provided in article 12 of the laws of 1909, the party hereto of pending sale or proceeding shall be a party unless a proceeding in which grantor, beneficiary or trustee shall be a party unless a 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 title 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 or a title insurance company authorized to insure title 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.

(1930 TRUST)

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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 fourteenth 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 CA

(ORS 93.490)

County of Los Angeles } ss.  
JANUARY 8, 1990

Personally appeared the above named JAMES J. PERSON and JOAN N. PERSON

and acknowledged the foregoing instrument to be voluntary act and deed.

Before me:

(OFFICIAL SEAL)

My commission expires: 1/3/92



OFFICIAL SEAL  
JEANA L. KAUFMAN  
Notary Public-California  
LOS ANGELES COUNTY  
My Comm. Exp. Jan. 3, 1992

STATE OF CA County of Los Angeles } ss.  
JANUARY 8, 1990

Personally appeared JAMES

and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for:

My commission expires:

(OFFICIAL SEAL)

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

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: 1/8/90

Beneficiary

TRUST DEED

Grantor  
Beneficiary  
AFTER RECORDING RETURN TO  
30 Realty Service  
35 W. Lake Ave  
Pasadena Ca 91101  
attn: Shirley

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 5th day of March, 1990, at 3:57 o'clock P.M., and recorded in book M90 on page 4142 or as file/reel number 12021, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Bienn, County Clerk  
County Clerk  
Title

Fee \$13.00

By Paul M. Miller, Deputy