

121292

T1 US1 DEED

OCTOBER

19..90..., between

THIS TRUST DEED, made this 5TH day
LEISURE LODGE, INC., A CALIFORNIA CORPORATION.

83 Grantor, Klamath County Title Company
Barry Lippert.

as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property
 CLATSOP County, Oregon, described as:
 TRACT NO. 1119, ACCORDING TO

GRANTOR: Klamath County, Oregon, described as:
 Klamath
 PARCEL 3: ALL LOTS AND BLOCKS OF LEISURE WOODS UNIT #2, TRACT NO. 1119, ACCORDING TO
 THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,
 OREGON.

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.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this _____ day of _____, 19____.

THOMAS AND TWO HUNDRED AND NO/100 _____

_____ according to the terms of a promissory note.

FOR THE PURPOSE OF SECURING PERFORMANCE OF each of the above described contracts, SIX THOUSAND, TWO HUNDRED AND NO/100--
 (ONE HUNDRED, SIX THOUSAND, TWO HUNDRED AND NO/100) Dollars, with interest thereon according to the terms of a promissory
 note of (\$106,200.00) Dollars, the final payment of principal and interest hereof, if
 (SEE NOTE FOR ADDITIONAL TERMS)

not account paid, to be due and payable APRIL 5, 1972, this instrument is the date, stated above, on which the final installment is due, agreed to be

The date of maturity of the debt secured by this instrument, or any part thereof, shall not be a condition precedent to the enforceability of this instrument. The debt secured by this instrument shall become due and payable in the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, in writing, and the maturity dates expressed therein, or as otherwise provided in the instrument, shall nevertheless remain due and payable. In the event the within described property, or any part thereof, is sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, in writing, and the maturity dates expressed therein, or as otherwise provided in the instrument, shall nevertheless remain due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

The above described real property is not to be used for any other purpose than as follows:

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

1. To protect, preserve and maintain property in good condition and repair, not to remove or demolish any building or improvement thereon, and to promptly restore promptly and in good and workmanlike manner any building or improvement thereon which is damaged or destroyed.

[illegible][illegible]

an attempt to establish a "National Council of the Churches" and to
 encourage the churches to support the government in its efforts to
 suppress the Communist Party. The Council was organized in 1954
 and has since that time been active in promoting the government's
 anti-Communist program. The Council has been instrumental in
 securing the passage of the Internal Security Act of 1950, the
 McCarran Internal Security Act of 1950, and the Communist Control
 Act of 1954. The Council has also been instrumental in securing
 the passage of the Smith Act of 1940, the Espionage Act of 1917,
 and the Sedition Act of 1918. The Council has also been
 instrumental in securing the passage of the National Security Act
 of 1947, the National Security Act of 1949, and the National
 Security Act of 1950. The Council has also been instrumental in
 securing the passage of the National Security Act of 1954, the
 National Security Act of 1955, and the National Security Act
 of 1956. The Council has also been instrumental in securing the
 passage of the National Security Act of 1957, the National
 Security Act of 1958, and the National Security Act of 1959.

[illegible][illegible][illegible]

11. If the second person is a person of the same sex as the first person, the second person shall be considered to be a person of the same sex as the first person. If the second person is a person of the opposite sex as the first person, the second person shall be considered to be a person of the opposite sex as the first person. If the second person is a person of the same sex as the first person, the second person shall be considered to be a person of the same sex as the first person. If the second person is a person of the opposite sex as the first person, the second person shall be considered to be a person of the opposite sex as the first person.

[illegible][illegible][illegible][illegible][illegible][illegible]

18. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said property may be postponed as provided by law. The trustee may sell said parcel or parcels in one parcel or as separate parcels and shall sell the parcel or parcels to the highest bidder for cash, in any form as required by law, and shall deliver to the purchaser its deed, in any form as required by law, and shall deliver the property so sold, but without any matters of fact shall be conclusive evidence of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

13. When trustee sells pursuant to payment of (1) the express charge by trust shall apply the proceeds of sale of the trustee and a reasonable charge by trust including the compensation of the trustee and the trust fund (3) to all principal including the compensation secured by the trust fund of the trustee in the territory, (2) to the obligation to the interest of their priority and (4) having recorded thereon may appear in the order of their priority and (4) if sold as their interest may appear in the order of their priority and (4) surplus, it is, to the grantor or to his successor in interest entitled to

14. Beneficiary may from time to time appoint a successor or

[illegible]

17. Trustee accepts this trust as provided by law. All other acknowledged in made a public record of pending sale under any other obligated to notify any party hereto of proceeding in which grantor, beneficiary or trust or of any action or proceeding in which action or proceeding is brought by trustee shall be a party unless such action or proceeding is brought by trustee.

10. At any time after the date of the execution of this instrument, the undersigned, or any of them, may, at their option, terminate the authority herein conferred by executing and recording a written instrument in the form of a declaration of revocation, which shall be a party to this instrument.

11. The Trust Created Act provides that the insured 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 in the State of Oregon or the United States, a life insurance company authorized to insure title to real property in this state, an insurance company licensed under ORS 696.505 to 696.585, or a title insurance company licensed under ORS 696.505 to 696.585.

(b) If 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, 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 singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

*IMPORTANT NOTICE: Debit, by listing 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Statement Form No. 1005 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Statement Form No. 1306, or equivalent. All compliance with this Act is not required, disregard this notice.

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

STATE OF OREGON,

County of _____

Personally appeared the above named _____

LEISURE LODGE, INC.

BY: Emery H. Owens

CALIFORNIA

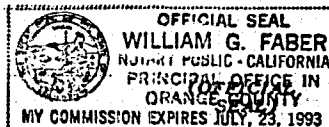
STATE OF ~~California~~ County of ORANGE
OCTOBER 5, 19 90

Personally appeared EMERY H. OWENS and _____ who, each being first

duly sworn, did say that the former is the president and that the latter is the secretary of Leisure Lodge, Inc.

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the 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 Oregon CALIF.
WILLIAM G. FABER
My commission expires: _____

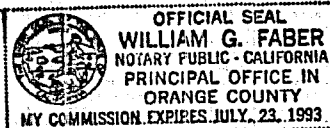


REQUEST FOR FULL RECONVEYANCE

To be paid 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 herein now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19 _____

Beneficiary

Do not have 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 (10-80)

ATTENTION: READ LAST PAGE (OR FRONT PAGE)

Grantor

Beneficiary

AFTER RECORDING RETURN TO

BARRY LIPPERT
12421 MAGNOLIA #508
GARDEN GROVE, CA 92641

SPACE RESERVED
FOR
RECORDING USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 10th day of Oct., 19 90 at 11:52 o'clock AM., and recorded in book/reel/volume No. M90 on page 20495 or as fee/filo/instrument/microfilm/reception No. 21292, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By President M. M. M. Deputy

Fee \$13.00