

25865

ASPEN 36081
TRUST DEED0791 - SR004
Vol. 791 Page 2701

Trust Deed made this 21 day of NOVEMBER, 1990, between
Edgar G. Gargoles and Linda L. Gargoles Husband & Wife as Tenants
by the Entirety
 Grantor, and FN Realty Services, Inc., a California corporation, as agent for Aspen Title and Escrow, Inc.,
 an Oregon Corporation as Trustee for Perla Enterprises, Inc., an Oregon Corporation and Western Zapata
 Land Corp., a Nevada Corporation as Beneficiary and Aspen Title and Escrow, Inc., an Oregon Corporation
 as Trustee.

Grantor conveys to Trustee in trust with the power of sale the following described property;
 subject to all reservations, easements, conditions and restrictions of record:

Tract 1107 Block 13 Lot 8
 of FIRST ADDITION SPRAGUE RIVER PINES,
 Klamath County, Oregon

This Trust Deed is given for the purpose of securing performance of each agreement of Grantor herein
 contained and payment of the sum of \$ 12,600.00 Dollars,
 with interest thereon according to the terms of a promissory note executed by Grantor and payable to Beneficiary
 dated FEB. 15, 1991, payable in installments with the last installment to become due, if not sooner
 paid, on JANUARY 15, 2001.

Grantor agrees:

- (1) To protect, preserve and maintain said property in good condition and repair and not to commit or
 permit any waste of said property.
- (2) To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said
 property.
- (3) To keep the property free from all liens and to pay all taxes, assessments, maintenance charges or other
 charges that may be levied or assessed upon or against said property before the same become past due or delinquent.
 Beneficiary, at its option, may pay such items when the same become delinquent and the amount so paid shall be
 added to the principal owing under the promissory note above described at the same rate of interest and with costs
 for collection.
- (4) To pay all costs, fees and expenses incurred by Beneficiary or Trustee under this agreement, including
 the costs of title search and other costs and expenses incurred in connection with or enforcing this obligation,
 including attorney's fees.
- (5) Upon default by Grantor of any provision of this agreement Beneficiary may declare all sums secured
 hereby to be immediately due and payable.

Grantor and Beneficiary further covenant and agree:

- (1) 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 having first 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 dates expressed therein or herein, shall become immediately due and payable.
- (2) Grantor agrees to pay a collection fee of \$3.00 per month, which fee shall be due and payable with each
 monthly installment of principal and interest.
- (3) Grantor agrees that in the event any installment is not received by Beneficiary within 15 days of the
 date it is called for under the note, a late charge on such delinquent installment may be charged in an amount equal
 to 10% of the principal and interest portions of such installment, in addition to such costs and expenses (including
 attorney's fees) as called for under said note and Deed of Trust, and that such late charge shall be due and payable
 on or before the due date of the next installment.

Grantor is the owner of the above described property, free and clear of any encumbrances, except those
 above described and will warrant and defend the same against all persons.

IN WITNESS WHEREOF, Grantor has executed this agreement the day and year first above written.

Edgar G. Gargoles
Linda L. Gargoles

STATE OF OREGON County of AGANA, ss:
 The foregoing instrument was acknowledged before me this 21ST day of
NOVEMBER, 1990, by

Notary Public for OREGON
 My Commission Expires NOTARY PUBLIC

In and for the Territory of Grant USA
 My Commission Expires July 31, 1993

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GRANTOR: LINDA J. GARIBAY, a California corporation, as agent for Aspen Title and Escrow, Inc., an Oregon Corporation and Western Pacific Land Corp., a Nevada Corporation as Beneficiary and Aspen Title and Escrow, Inc., an Oregon Corporation as Trustee for the Trust.

STATE OF OREGON: COUNTY OF KLAMATH: ss.
Filed for record at request of Aspen Title Co. the 14th day
of Feb. A.D., 19 91 at 11:47 o'clock A.M., and duly recorded in Vol. M91
of Mortgages on Page 2701
Evelyn Biehn County Clerk
By Pauline Mulhender
FEE \$13.00

Return To:
FN Realty Services
35 North Lake Ave
Pasadena Ca 91101
Attn: Deborah Acc # 0791-SR004

(1) To keep the property free from all liens and to pay all taxes, assessments, maintenance charges or other charges that may be levied or assessed upon or against said property before the same become past due or delinquent. In its option, any pay such items when the same become delinquent and the amount so paid shall be added to the principal owing under the promissory note above described in the same rate of interest and with costs for collection.

(2) To pay all costs, fees and expenses incurred by Beneficiary or Trustee under this agreement, including the costs of this search and other costs and expenses incurred in connection with or enforcing this obligation, including attorney's fees.

(3) Upon default by Grantor of any provision of this agreement Beneficiary may declare all sums secured hereby to be immediately due and payable.

Grantor and Beneficiary further covenant and agree:

(1) In the event the within described property, or any part thereof, or any interest therein is sold, conveyed or assigned or alienated by the Grantor without having first 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 dates expressed therein or herein, shall become immediately due and payable.

(2) Grantor agrees to pay a collection fee of \$25.00 per month, which fee shall be due and payable with each monthly installment of principal and interest.

(3) Grantor agrees that in the event any installment is not received by Beneficiary within 15 days of the date it is called for under the note, a late charge on such delinquent installment may be charged in an amount equal to 10% of the principal and interest portions of such installment, in addition to such costs and expenses (including attorney's fees) as called for under said note and Deed of Trust, and that such late charge shall be due and payable on or before the due date of the next installment.

Grantor is the owner of the above described property, free and clear of any encumbrances, except those above described and will warrant and defend the same against all persons.

IN WITNESS WHEREOF, Grantor has executed this agreement the day and year first above written.

Linda J. Garibay
Linda J. Garibay
My Commission Expires 12/31/91
Notary Public for CLATSOP
The foregoing instrument was acknowledged before me this 14th day of February, 1991.