

ASPEN 32353

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TRUST DEED

Vol 91 Page 16978

Trust Deed made this 5th day of MARCH, 1991, between **
DANILO, MARIA MERCEDES, JOSE, GERALDINE & LUDOVICO E. LUBAS JR. AS TENANTS IN COMMON
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 12
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 \$ 13,050.00 Dollars,
with interest thereon according to the terms of a promissory note executed by Grantor and payable to Beneficiary
dated MARCH 5, 1991, payable in installments with the last installment to become due, if not sooner
paid, on APRIL 30, 1991.

** Danilo E. Lubas, Maria Mercedes E. Lubas, Jose E. Lubas, Geraldine E. Lubas
Grantor agrees: and Ludovico E. Lubas Jr. as
Tenants in Common

- (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.

Daniilo E. Lubas
DANILO E. LUBAS, MARIA MERCEDES E. LUBAS, JOSE E. LUBAS,
Maria Mercedes E. Lubas, Jose E. Lubas,
Geraldine E. Lubas, Ludovico E. Lubas Jr.
STATE OF GUAM, CITY AGANA, County of AGANA, ss:
The foregoing instrument was acknowledged before me this 5th day of
MARCH, 1991, by

Notary Public for [Signature]
My Commission Expires [Signature]
NOTARY PUBLIC
In and for the Territory of Guam U.S.A.
My Commission Expires July 31, 1993

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 26th day
of Aug. A.D., 19 91 at 11:10 o'clock A. M., and duly recorded in Vol. M91
of Mortgages on Page 16978.

FEE \$13.00

Evelyn Biehn County Clerk

By Pauline Mullendore

Return: ATC