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Aspen 37795 TRUST DEED

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as Joint Tenuar Trust Deed made this day of William <u>M</u>. E. Eruz Husband + wife (vuz and Grantor, and FN Realty Services, Inc., a California Corporation, as agent for Aspen Title and Escrow, Inc., leanne

Volmga Page

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

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 Block Lot SPRAGUE RI 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 $\frac{222500.22}{Dollars}$. with interest thereon according to the terms of a promissory note executed by Grantor and payable to Beneficiary , payable in installments with the last installment to become due, if not sooner paid, on

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

(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. Witnessed b 9-19-91

STATE OF , County of The foregoing instrument was acknowledged before me this SS: day of . 19 , by Notary Public for My Commission Expires

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	STATE OF HAWAII, CITY AND COUNTY OF HONOL	ulu } ss.
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S. D. Co.	undersigned, a Notary Public in an personallyappeared Terry Car	ter ,
A DA	known to me to be the person whose ministrument as a witness thereto, who b	eing by me duly sworn, deposed
	and said: That he resides at Suite 1205, Honolulu, Ha	1350 Ala Moan Blvd.
THE BLIGHT	was present and saw William	M. Cruz and
E OF BAUMUN	<u>Joanna F. Cruz</u> personally known to <u>him</u> to	
THE AND A COMPANY AND A COMPAN	whose name is subscribed to the w execute the same; and that affiant subs	
IEAN A. CORTRZ NOTARY PUBLIC	as a witness to said execution.	-
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