Vol.m92 Page 3764 THIS TRUST DEED, made this 5 day of AV6UST 1991, between ASPEN TILE & ESCROW, INC., an OREGON CORPORATION as Trustee, and FN REALTY SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary. WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH

of Tract 1184-Oregon Shores-Unit 2-1st Addition as shown on the map filed on November 8, Lot 15 in Block 48 1978 in Volume 21, Page 29 of Maps in the office of the County Recorder of said County.

together with all and singular the tenements, hereditaments and appartenances and all other rights thereunto belonging or in anywise now or kercefter appertaining, and for rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate. 15), issues and profits increof and all fixtures now or nereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of the su

Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable 2

onenepciary or order and made by grantor, the jinal payment of principal and interest nereof, if not sooner paid, to be due and payable.

The 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 within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, easiened or allenated 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 dates expressed therein, or herein, shall become immediately due and payable.

41387

COUNTY, OREGON, described as:

the within described property, or any part thereof, or any interest therein is sold, agreed to be obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all expressed therein, or herein, shall become immediately due and payable. The above described real property is not currently used for agricultural, timber or grazing purposes.

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

1. To protect preserve and mantain stall enjoyenery in good condition and repair, not to remove or demolish any building or improvement thereon, not to commit or permit any waste of sair property.

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

To protect preserve and mantain stall engaged or destroyed thereon, not to remove or demolish any building or improvement thereon, not to commit or permit any waste of sair property and in good and workmanike manner any building or improvement which may be constructed, damaged or destroyed thereon, and the all costs incurred therefor.

To comply wast all laws, undersorted.

To comply wast all laws, undersorted therefor.

To roughly with all laws, undersorted therefor.

To provide and laws undersorted therefor.

To provide and continuously maintain instance on the buildings now or development of the property with laws and premises against laws or damage by fire and such order with the expiration of any policy of insurance only or health of the grantor shall fail for any retain to the bineficiary any procure the same arguments of any to the provide and the approach of the grantor shall fail for any retain to the highest with final fail for any retain to the bineficiary with funds with white expiration of any policy of insurance now or hereefit fifteen days probable by the beneficiary may procure the same arguments and other charges payable by grantor, extend the provided and all street of a payment of the obligation herein described in payment in notice of default hereculored in surface an

with this obligation.

To appear in and defend any action or proceeding exeporting to affect the fourth eights or powers of heneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, actualing any suit for ferrectouse of this deed, to pay all costs and expenses, in history exdense the suit is the beneficiary's or trustee's strongy's fees provided, however, or trustee's attorney's fees provided, however, or the first of the suit is between the grantor and the heneficiary or the mustee then this practically shall be trusted to the attorney's fees herein described, the amount of attorney's fees mentioned in this paragraph? In all cases shall be fixed by the trial court or by the appellate court of an appeal is taken.

It is mutually agreed that:

It is mutually agreed that:

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monites parable est compensation for such taking, which are in excess of the amount required to pay all responsible costs, such taking, which are in excess of the amount required by grantor in such proceedings, shall be paid to beneficiary and paid or incurred by the proceedings, and according to the soft and according to the first upon any reasonable proceedingly paid or incurred by energiciary in such proceedings, and the balance necessarily paid or incurred by energiciary in such proceedings, and the balance necessary in expense, to take such a term promptly upon beneficiary's request.

9. At any time and proceeding the to time upon written request of beneficiary, gament of its fees and presentation of this deed and the note for endorsement in case of full reconveyance, to encellation, without affecting the liability of any presson for the payment of the indebtedness, trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any eesement or creating any

restriction thereon, (c) join in any subcraination or other agreement affecting this deed or the lieu or charge thereof, (d) reconvey, without warranty, all or any part of the property. The wrantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the rectifies therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this partyaph shall be not less that be beneficiary may at only time with une like Lipon any default by grantor hereunder. Seneficiary may at only time with une like Lipon and deducacy of any security or mentioned thereof, in its own name enter upon and take possession of said property or any fart thereof, in its own name enter upon and take possession of said property or any fart thereof, and the same less costs and profits including those past due and support of the personable actioney's feet subject to paragraph. Thereof upon any including eastonable actioney's feet subject to paragraph. Thereof upon any indebtedness secured hereby, in such order as beneficiary may determine.

indebtedness secured hereby, in such order as beneficiary may determine upon any independent of the content of the process of the and other insurance policies or such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for an independent of deependent of the property, and the application or releast thereof at officeral, shall not cure or waive any default or notice of default hereindent of a fire property, and the application or releast thereof at officeral, shall not cure or waive any default or notice of default hereindent proceed and in a secured hereby of the property of the analysis of the property of the secured hereby of the property due and payable. In such an event and if the above described real property due and payable. In such an event and if the above described real property due and payable. In such an event and if the above described real property to the hereficiary at his election may proceed to forecluse this trust deed in equity, as a mortage or direct the trustee to-foreclose this trust decement and safe, in the latter event the hereficiary or the trustee that executed the property to satisfy the obligations secured hereby, whereapor described real property to satisfy the obligations secured hereby, whereapor and the secure of the property to satisfy the obligations secured hereby, whereapor to the second first written notice of default and his election to self the safe of the property to satisfy the obligations secured hereby, whereapor to the second first mitter deed in the manner provided in ORS/R6.740 to 86.793.

rustee shat fix the time and place of sale, give notice thereof as their required by law, and proceed to foreclose this trust deed in the manner provided in ORSIRS.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then sale to give in the trust deed in the manner provided in ORSIRS.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then stirt default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so provided by ORS 85.760. May pay to the beneficiary or his successors in interest, respectively, the entire amount then due, under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred in enforcing the terms of obligation and trustee's and attorney's feet not exceeding \$50 each) other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may stale property either in one parcel on in separate parcels and shall sell the parel or parcel, at auction to the highest bidder for cash, payable at the time of each property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the trust fulness thereof. Any person matters of fact shall be conclusive proof of the trust fulness thereof. Any person matters of fact shall be conclusive proof of the trust fulness thereof. Any person matters of fact shall be conclusive proof of the trust fulness thereof. Any person matters of fact shall be conclusive proof of the trust fulness thereof. Any person matters of fact shall be conclusive proof of the trustee in the deed of any matters of fact shall be conclusive proof of the trustee, there is a c

trustee. The state accepts this trust when this deed, duty executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantop, beneficiary or trustee shall be a party unless such action or 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 recl property and has a valid, unencumbered titled thereto

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, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof.

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 apposite.) (ORS 93.490) STATE OF CA, County of L August 9, 1991 Personelly appeared STATE OF _______ Los Angeles County of LOS Angeles Personally appeared the above named who, being duly sworn, each for himself and not one for the other, did say that the former is the JAMES J. PERSON + JOAN N. president and that the latter is the Per 501 and acknowledged the foregoing instrusecretary of ment to be voluntary act and deed. , 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 walkers. Before me: Kana X. Kauhman (OFFICIAL them acknowledged said instrument to be its voluntary act and deed. SEAL) Notaly Public for LA CO (OFFICIAL SEAL) My commission expires: 13 92 Notury Public for . OFFICIAL SEAL
Notary Public-California
LOS ANGELES COUNTY My commission expires: REQUEST FOR FULL RECONVEYANCE My Comm. Exp. Jan, 3, 1992 To be used only when obligations have been paid. TO: 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: Beneficiary Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED STATE OF OREGON SS. County of Klamath I certify that the within instrument was received for record on the 24th day of Feb. , 19 92 at 3:40 o'clock P.M., and recorded Grantor in book M92 on page 3764 or as file/reel number .41387 SPACE RESERVED FOR Record of Mortgages of said County. Witness my hand and seal of RECORDER'S USE County affixed. Beneficiary FNRS FINANCIAL CULP 2nd floor Junkington De gas East Munkington De Monroura, Caly 91016-1534 Evelyn Biehn County Clerk Title

By Couline Muleroff Deputy