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After Recording Please return to:

Klamath First Federal Savings and Loan Association
2943 South Sixth St.
Klamath Falls, OR 97603

(Space Above This Line For Recording Data)

DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on June 5, 1990. The grantor is Jentry L. Nix Jr. and Janis L. Nix, Husband and Wife.

The Borrower is William L. Sisemore ("Borrower"). The trustee is Klamath First Federal Savings and Loan Association ("Trustee"). The beneficiary is which is organized and existing under the laws of The United States of America, and whose address is

2943 South Sixth St., Klamath Falls, OR 97603 ("Lender").

Borrower owes Lender the principal sum of One Hundred Eight Thousand and no/100** Dollars (U.S. \$108,000.00). This debt is evidenced by Borrower's note

dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on June 20, 2005.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note; and (d) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to the paragraph below ("Future Advances"). FUTURE ADVANCES. Upon request to Borrower, Lender, at Lender's option prior to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in Klamath County, Oregon:

A tract of land situated in the SE 1/4 NW 1/4 of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which is North 00 degrees 06 minutes 00 seconds East 491.28 feet and South 89 degrees 08 minutes 00 seconds East (South 89 degrees 18 minutes East by Deed Volume M-76 at page 4147, as recorded in Klamath County Deed Records) 220.00 feet from the CW 1/16 corner (Southwest corner of said SE 1/4 NW 1/4) of said Section 9; thence North 00 degrees 52 minutes 00 seconds East 200.95 feet; thence South 89 degrees 13 minutes 00 seconds East 242.79 feet to a curve to the left (radius point bears South 58 degrees 00 minutes 38 seconds East 230.00 feet); thence along the arc of said curve (central angle is 31 degrees 07 minutes 22 seconds) 122.22 feet; thence South 00 degrees 52 minutes 00 seconds West 85.00 feet; thence North 89 degrees 08 minutes 00 seconds West 210.40 feet to the point of beginning.

Tax account no. 162 - 3910 - OBD-1900 Key no. 593833

THIS DOCUMENT IS BEING RERECORDED TO CORRECT TAX ACCT #

#162-3910 9BD 1900

"UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US AFTER THE EFFECTIVE DATE OF THIS ACT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE."

11053 Miracle Dr. Klamath Falls

which has the address of (Street) (City)

97603 ("Property Address");

Oregon (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.