

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 real property and has a valid, unencumbered title thereto except Trust Deed, including the terms and provisions thereof, dated March 18, 1988, recorded March 21, 1988 in Vol. M88, page 3925, microfilm records of Klamath County, Oregon, wherein Janet Klopfenstein is the Beneficiary. The above Grantors DO NOT agree to assume and pay and that he will warrant and forever defend the same against all persons whomsoever.

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 or household purposes (see Important Notice below).
(b) ~~otherwise for other than personal, family or household 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.

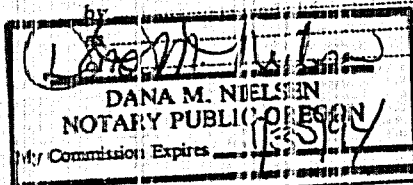
IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* 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 as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulations by making required disclosure for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Daniel R. Collins
Daniel R. Collins
Lori K. Collins
Lori K. Collins

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on October 8, 19 90

by Daniel R. Collins & Lori K. Collins, 19 90,
This instrument was acknowledged before me on _____



Notary Public for Oregon

My commission expires _____

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned in 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 here-with 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 _____, 19 _____.

DATED: _____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 881)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Daniel R. Collins & Lori K. Collins

2140 Adams St.
Klamath Falls, OR 97601
Grantor

Gladys Dynka et al
2790 2 Corvallis St.
Klamath Falls, OR 97601
Beneficiary

AFTER RECORDING RETURN TO
Mountain Title Co.
(Coll. Escrow Dept.)

STATE OF OREGON,
County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19 _____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

That part of Lot 1, Block 65, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point on the Southerly line of Ninth Street, 52 feet Northwesternly of the Easterly corner of Lot 1, Block 65; thence Southwesterly parallel with Franklin Street (now Grant Street) 86 feet; thence Northwesternly parallel with Ninth Street 52 feet; thence Northeasterly parallel with Franklin Street (now Grant Street) 86 feet; thence Southerly along the line of Ninth Street, 52 feet to the point of beginning.

Tax Account No: 3809 029DC 19700

This Trust Deed is an "All-Inclusive Trust Deed" and is second and subordinate to the Trust Deed now of record dated March 18, 1988 and recorded March 21, 1988 in Vol. M88, page 3925, Microfilm Records of Klamath County, Oregon in favor of Janet Klopfenstein, as Beneficiary, which secured the payment of a note therein mentioned.

Gladys Dynka, Roger Cassol, and Dalys Cassol, not as tenants in common, but with the right of survivorship, Beneficiary herein agrees to pay, when due, all payments due upon the said promissory note in favor of Janet Klopfenstein, and will save Grantors herein, Daniel R. Collins and Lori K. Collins, husband and wife harmless therefrom.

Should the said Beneficiary herein default in making any payments due upon said prior note and Trust Deed, Grantor herein may make said delinquent payments and any sums so paid by Grantors herein shall then be credited upon the sums next due upon the Note secured by this Trust Deed

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of Mountain Title Co. the 8th day
of Oct. A.D., 19 90 at 4:24 o'clock P. M., and duly recorded in Vol. M90
of Mortgages on Page 20372.

FEE \$18.00

Evelyn Biehn, County Clerk

By Pauline Neulander