

36539

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After recording please return to: Klamath First Federal
540 Main Street
Klamath Falls, OR 97601

(Space Above This Line For Recording Data)

DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on October 21
1991. The grantor is Verle Eugene Sagers and Phyllis E. Sagers
Husband and Wife ("Borrower"). The trustee is William L. Sisemore ("Trustee"). The beneficiary is
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION which is organized and existing
under the laws of the United States of America and whose address is 540 Main Street, Klamath Falls, OR 97601 ("Lender").
Borrower owes Lender the principal sum of Twenty-seven thousand two hundred dollars and no cents
27,200.00 Dollars (U.S. \$ 27,200.00). 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 October 10, 2001. 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:

See Attached Exhibit "A" for legal description.

Acct. #3909-014AB-00500 Key #570144

"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."

which has the address of 4800 Homedale Road Klamath Falls
[Street] [City]
Oregon 97603 ("Property Address");
[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 seised 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.