

36835

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 28
19 91. The grantor is Kirk C. Rodgers and Donna D. Rodgers
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 Ninety-two thousand dollars and no cents
92,000.00 Dollars (U.S. \$ 92,000.00). 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 November 10, 2021. 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:

Lot 35, of SKYLINE VIEW, according to the official plat thereof on file in the
office of the County Clerk of Klamath County, Oregon.

Acct. #3910-006CB-03100

Key #589688

"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 7640 Cannon Avenue, 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.

EXHIBIT A
LEGAL DESCRIPTION

A portion of the SE 1/4 of the SE 1/4 in Section 14, Township 38 South Range 11 1/2 East, Willamette Meridian, in Klamath County, Oregon, and particularly described as follows:

Beginning at a point at the intersection of the North side of the right of way of the Klamath Falls-Lakeview Highway with the West side of the right of way of Bliss Road (Hildebrand Market Road) and running thence due North 15 rods; thence due West 15 rods; thence due South to the right of way of the Klamath Falls-Lakeview Highway, and thence Northeasterly to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 1st day
of Nov. A.D., 19 91 at 10:01 o'clock A.M., and duly recorded in Vol. M91
of Deeds on Page 22930.

FEE \$38.00

Evelyn Biehn . County Clerk

By Pauline Mulendore

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

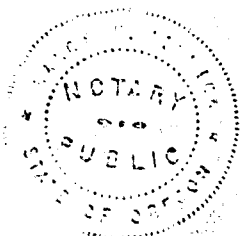
On 10-7, 1991, personally appeared before me the
above-named JOSEPH A. SERGI and ~~SEMONE E. SERGI~~, and acknowledged
the foregoing instrument to be their voluntary act.
individually and as attorney in fact for Semone E. Sergi

Nancy M. Rhine
Notary Public for Oregon
My Commission Expires: 6/8/92

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

On 10/8, 1991, personally appeared before me the
above-named THOMAS H. NEUROTH and ANDUTH M. NEUROTH, and
acknowledged the foregoing instrument to be their voluntary act.

Nancy M. Rhine
Notary Public for Oregon
My Commission Expires: 6/8/92



AFTER RECORDED RETURN TO:

Mountain Title Company - *Collections*
222 S. Sixth St.
Klamath Falls, OR 97601

MEMORANDUM OF CONTRACT

SERGI.MOC