

36984

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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 November 4
1991. The grantor is Lyle S. Shrifter
William L. Sisemore ("Borrower"). The trustee is KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION ("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 Nineteen thousand seven hundred dollars and no cents Dollars (U.S. \$ 19,700.00). 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 3, 2011. 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:

Beginning forty (40) feet Northwesterly along the Westerly Line of 9th Street in the City of Klamath Falls, Oregon, from the most Easterly corner of Block 52, NICHOLS ADDITION to Linkville (now city of Klamath Falls) being the corner of 9th Street and closed Canal (now Washington) Streets; thence Southwesterly at right angles to 9th Street 124 feet; thence Northwesterly and parallel to 9th Street 40 feet; thence Northeasterly and at right angles to 9th Street 124 feet; thence Southeasterly along said Westerly line of 9th Street 40 feet to place of beginning, being part of Lots 1 and 2, Block 52 NICHOLS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Acct. #3809-029DC-16200

Key #369443

"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 410 N. 9th Street, Klamath Falls
[Street] [City]
Oregon 97601 ("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.

MTC NO: 26504-LB

EXHIBIT A
LEGAL DESCRIPTION

Beginning forty (40) feet Northwesterly along the Westerly Line of 9th Street in the City of Klamath Falls, Oregon, from the most Easterly corner of Block 52, NICHOLS ADDITION to Linkville (now city of Klamath Falls) being the corner of 9th Street and closed Canal (now Washington) Streets; thence Southwesterly at right angles to 9th Street 124 feet; thence Northwesterly and parallel to 9th Street 40 feet; thence Northeasterly and at right angles to 9th Street 124 feet; thence Southeasterly along said Westerly line of 9th Street 40 feet to place of beginning, being part of Lots 1 and 2, Block 52 NICHOLS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 5th day
of Nov. A.D., 19 91 at 3:59 o'clock P.M., and duly recorded in Vol. M91
of Deeds on Page 23181.
Evelyn Biehn . County Clerk
By Dorlene Mullen

FEE \$33.00