

37475

Vol. 91 / Page 23996

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 13  
19 91. The grantor is Andrew Carl Spidal and Cheryl Ann Spidal  
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 Forty-nine thousand dollars and no cents ("Lender").  
Dollars (U.S. \$ 49,000.00). 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 5, 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 4 in Block 48 of BUENA VISTA 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, TOGETHER with that property vacated West Oegon Avenue which inured  
thereto.

Acct. #3809-030AA-05900

Key #441917

"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 230 W. Oregon Avenue Klamath Falls  
97601 ("Property Address");  
[Street] [City]  
[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.