

SEE ATTACHED EXHIBIT "A" BY THIS REFERENCE MADE A PART HERETO

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.555.

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

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) for a personal, family or household purpose (See Important Notice Below),
 (b) for an organization, or (even if grantor is a natural person) are for business or commercial 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 Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

X William D. Hirengen
 WILLIAM D HIRENGEN

X Virginia J. Hirengen
 VIRGINIA J HIRENGEN

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on December 2, 1991,

by William D. Hirengen and Virginia J. Hirengen

This instrument was acknowledged before me on _____, 19____,

by _____,

as _____



Tina M. Fisher
 Notary Public for Oregon
 My commission expires 3-10-95

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned is 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 herewith 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 _____.

DATED: _____, 19____.

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.

WILLIAM D AND VIRGINIA J

HIRENGEN

Grantor

SOUTH VALLEY STATE BANK

Beneficiary

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK
 801 MAIN STREET
 KLAMATH FALLS OR 97601

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON, } ss.
 County of _____

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

EXHIBIT A

A PARCEL OF LAND SITUATED IN THE SW1/4SW1/4SE1/4 OF SECTION 14 AND NW1/4NW1/4NE1/4 OF SECTION 23 TOWNSHIP 39 SOUTH, RANGE 8 E.W.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SECTION 14 WHICH IS ALSO COMMON TO NORTH QUARTER CORNER OF SECTION 23; THENCE NORTH ALONG THE WEST LINE OF SE1/4 OF SECTION 14 A DISTANCE OF 523.0 FEET TO A 5/8" IRON PIN; THENCE SOUTH 38°25' EAST 759.7 FEET TO A 5/8" IRON PIN WHICH IS ALSO ON THE NORTHERLY RIGHT OF WAY OF KLAMATH FALLS TO ASHLAND HIGHWAY; THENCE SOUTH 55°14' WEST 574.65 FEET ALONG THE NORTHERLY RIGHT OF WAY OF KLAMATH FALLS TO ASHLAND HIGHWAY, TO A 5/8" IRON PIN; THENCE NORTH 400.00 FEET ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 23 TO THE POINT OF BEGINNING.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of S. Valley State Bank the 11th day
of Dec. A.D., 19 91 at 12:12 o'clock P M., and duly recorded in Vol. M91,
of Mortgages on Page 25851.

Evelyn Biehn . County Clerk

By *Paula Mueller*

FEE \$18.00