

K-43638

STATUTORY WARRANTY DEED
 (Individual or Corporation)

PHH HOMEQUITY CORPORATION

conveys and warrants to RICHARD C. MONTAGUE AND SANDRA D. MONTAGUE, husband and wife, Grantor,
 the following described real property in the County of KLAMATH and State of Oregon.

Lot 5 in Block 4 of Eldorado 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.

3809-20DB-1400
 Key #170353

This property is free of liens and encumbrances, EXCEPT:

Subject to reservations and restrictions of record, rights of way,
 and easements of record and those apparent upon the land, contracts
 and/or liens for irrigation and/or drainage.

The true consideration for this conveyance is \$ 74,000.00 (Here comply with the requirements of ORS 93.030*).

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

DATED this 27th day of December 19 92 If a corporate grantor, it has caused its name to be signed by resolution of its board of directors.

PHH HOMEQUITY CORPORATION

BY: [Signature]

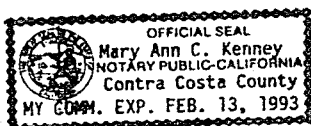
STATE OF OREGON, County of _____)ss.

The foregoing instrument was acknowledged before me
 this _____ day of _____ 19 _____
 by _____

STATE OF OREGON, County of Contra Costa)ss.

The foregoing instrument was acknowledged before me
 this 27th day of December 19 92
 by Herbert L. Gange and
 by _____
 of PHH Homequity
 a corporation, on behalf of the corporation.

Notary Public for Oregon
 My commission expires:



After recording return to:

Notary Public for CALIF.
 My commission expires: Feb 13, 1993

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address:

Mr. & Mrs. Richard C. Montague
 2030 El Dorado Blvd.
 Klamath Falls, Oregon 97601

& Return

Klamath County Title Co.

on this 5th day of June A.D., 19 92
 at 11:53 o'clock A.M. and duly recorded
 in Vol. M92 of Deeds Page 12232
 Evelyn Biehn, County Clerk
 By Pauline Mullendore

Deputy.

Fee, \$30.00

1992 JUN 5 AM 11 53