

'97 MAR 13 AIO:44



KeyBank  
Consumer Loan Operations  
P.O. Box 16430  
Boise, Idaho 83715

*K-50296*  
**SUBSTITUTION OF TRUSTEE**

The undersigned is the owner and holder of the Deed of Trust described below and the Promissory Note or Notes secured thereby. Said Note or Notes, together with all other indebtedness secured by said Deed of Trust have been fully paid. The undersigned hereby appoints KLAMATH COUNTY TITLE CO. as trustee of said Deed of Trust and directs it to reconvey to the party or parties entitled thereto all the estate, right, title and interest held by said trustee under said Deed of Trust. Said trustee is further directed to cancel said Promissory Note or Notes which are delivered to said trustee here with for that purpose.

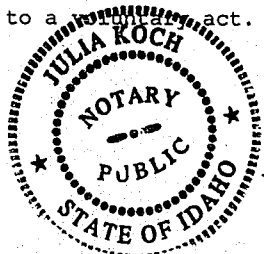
Date: 03-03-97

BY

*Teresa Sproul*  
AUTHORIZED SIGNER

State of Idaho)  
County of Ada)

Personally appeared the above named TERESA SPROUL and acknowledged the foregoing instrument to a ~~Notary Public~~ act.



*[Signature]*  
Notary Public of Idaho  
My commission exp. 8/24/02

KLAMATH COUNTY TITLE CO, as successor trustee of the following described Deed of Trust.

Date: 11-4-92

Fee No.: 53595

Recorded: 11-09-92

Reel No.:

Book: M92

Page: 26407

GRANTORS: GREGORY A SIMONSON & TERRY L SIMONSON 7989 BIG BUCK LAND POB 305 KENO OR 97627

BENEFICIARY: KEY BANK OF OREGON FAZ JACKSON COUNTY FEDERAL BANK F.S.B.

Encumbering real property in JACKSON County, State of OREGON: to-wit:

*Return*  
*Klamath County Title*

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 13th day  
of March A.D., 19 97 at 10:44 o'clock A. M., and duly recorded in Vol. M97  
of Mortgages on Page 7372

Berneha G. Letsch, County Clerk

FEE

\$10.00

by

*Kathleen Ross*

13

AN ASSOCIATION

The grantor is  
ISA M. STEWART H&W, &  
BUSINESS AS GLENRIDGE

OCIATION

, and whose

OF AMERICA  
KIDNEY, KLAMATH FALLS, OR 97603

("Lender"). Borrower owes Lender the principal sum of

Dollars (U.S. \$ 175,000.00 ).

payments, with the full debt, if not paid earlier, due and payable on SEPTEMBER 1, 2022  
this Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,  
extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect  
the security of this Security Instrument; and (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 Lenders'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 5 in TRACT 1317 - SIXTH ADDITION TO NORTH HILLS,  
according to the official plat thereof on file in the office of the County  
Clerk of Klamath County, Oregon.

[Street, City].

which has the address of ( ) GLENRIDGE WAY, KLAMATH FALLS  
97603 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and  
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.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:  
1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the  
principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.  
2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender  
on the day monthly payments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold  
yearly taxes and assessments on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance  
premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance  
with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items."  
Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated

OREGON-Single Family

8285002 (8610)