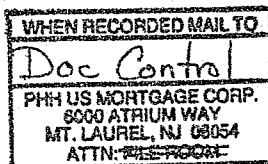


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By EF

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ORIGINAL

LOAN NUMBER: 8932881
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570110094

DEED OF TRUST

k-49822-S

THIS DEED OF TRUST ("Security Instrument") is made on OCTOBER 03RD, 1996. The grantor is DAVID C. BLAND, MARTHA V. BLAND ("Borrower"). The Trustee is FIRST AMERICAN TITLE INSURANCE CO. ("Trustee"). The Beneficiary is FIRST INTERSTATE RESIDENTIAL MORTGAGE, L.L.C., which is organized and existing under the laws of ARIZONA, and whose address is 6000 ATRIUM WAY, MT. LAUREL, NEW JERSEY 08054 ("Lender"). Borrower owes Lender the principal sum of SEVENTY THOUSAND AND 00/100 Dollars (U.S. \$ 70,000.00). 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 01ST 2026. 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. 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:

THE WESTERLY 100 FEET OF THE EASTERLY 219 FEET OF TRACT 43 OF VILLA ST. CLAIR, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.
BEING COMMONLY KNOWN AS 4525 ANDERSON AVENUE.

BEING THE SAME PREMISES CONVEYED TO DAVID C BLAND & MARTHA V BLAND, Husband & Wife BY DEED DATED 10-3-96 AND RECORDED IN THE KLAMATH COUNTY RECORDER'S OFFICE IN DEED BOOK 1796 PAGE 32844 THIS IS A FIRST AND PARAMOUNT MORTGAGE LIEN ON THE ABOVE DESCRIBED PREMISES.

PREPARED BY: SHARI KNIGHT

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of PHH Mortgage the 2nd day
of March A.D., 19 98 at 2:57 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 6775.

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross