

61119
Until a change is requested all tax statements shall be sent to the following address.

'98 JUN 29 P3:00

Vol. 1198 Page 22802

WHEN RECORDED MAIL TO
CALIFORNIA LENDING GROUP, INC., dba
UNITED LENDING GROUP

3351 MICHELSON, SUITE 100
IRVINE, CA 92612

ACCOUNT NUMBER

TAX ACCOUNT NUMBER

K-52528
DEED OF TRUST

LOAN NO.: 051419981106

THIS DEED OF TRUST is made this 4th day of JUNE, 1998
RAYMOND GENE LAKEY AND CONNIE CORAL LAKEY

, among the Grantor,

(herein "Borrower"),

(herein "Trustee"), and the Beneficiary,

CALIFORNIA LENDING GROUP, INC., dba UNITED LENDING GROUP

, a corporation organized and

existing under the laws of CALIFORNIA

, whose address is

3351 MICHELSON, SUITE 100, IRVINE, CA 92612

(herein "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH, State of Oregon:

That portion of the W 1/2 W 1/2 W 1/2 SE 1/4 NW 1/4 of Section 2, Township 39 South, Range 9 E.W.M., more particularly described as follows: Beginning at a point on the West line of the SE 1/4 NW 1/4, said Section 2, which is N. 0° 35' W. 441.2 feet from the SW corner of said SE 1/4 NW 1/4, Section 2; thence N. 0° 35' W. along said West line 75 feet; thence N. 89° 25' E. 135 feet; thence S. 0° 35' E. 75 feet; thence S. 89° 25' W. 135 feet to the point of beginning.

which has the address of 2164 GETTLE STREET

[Street]

KLAMATH FALLS

[City]

Oregon

97603

(herein "Property Address");

[ZIP Code]

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are hereinafter referred to as the "Property";

TO SECURE to Lender the repayment of the indebtedness evidenced by Borrower's note dated JUNE 04, 1998 and extensions and renewals thereof (herein "Note"), in the principal sum of U.S. \$ 43,500.00, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on JUNE 08, 2018; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained.

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 covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

OREGON - SECOND MORTGAGE - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT

Form 3838

Amended 8/92

VMP-76(OR) (9603)

Lender Support Systems Inc. FNMA3838.2ND (10/97)

Page 1 of 4

Initials: *RJL*
EL

00888

10822 22801

Land Status Report recorded in Deed Volume 305 at page 637.

5. Subject to all subsurface rights, except water, reserved to the heirs of Lucy Snipes, their heirs and assigns, in Patent recorded December 2, 1957 in Deed Volume 296 at page 54.

6. Subject to the subsurface rights reserved to Greta DeMent, as disclosed by Bargain and Sale Deed recorded January 11, 1973 in Book M-73 at page 337, Microfilm Records, being an undivided 39600/158400 interest in the Lucy Snipes Allotment No. 1266.

7. Any existing easements visible on the ground for roads, pipelines, or utilities to which the property might be subject under provisions of Land Status Report recorded in Deed Volume 305 at page 318.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 29th day
of June A.D. 19 98 at 3:00 o'clock P.M., and duly recorded in Vol. M98
of Mortgages on Page 22800.

FEE \$25.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross