

WHEN FURNISHED TO
COURT TO USE IN PLEA
CORPORATION
11940 SW PACIFIC HIGHWAY
TIGARD OR 97223

VC ETT 12/29/98

PAGE ABC WITH A LINE FOR RECORDER'S USE

ASPREN 434926

DEED OF TRUST

THIS DEED OF TRUST is made this 29th day of December 1998, among the Grantor, LILA PEARL MURPHY, TRUSTEE OF THE LILA PEARL MURPHY TRUST, AN ESTATE IN ASPIRE TITLE & ESCROW, INC. ("Trustee"); and the Beneficiary, COMMERCIAL TRADES CORPORATION, a corporation organized and existing under the laws of Oregon, TIGARD, OR 97223, whose address is 11940 SW PACIFIC "Lender").

BORROWER, in consideration of the conveyance to Trustee, in trust, with power of sale, the following described property located in the County of Klamath, State of Oregon:

LOT 14, BLOCK 213, IN THE COUNTY OF KILOMETER 10400, STATE OF OREGON, ADDITION TO THE CITY OF KLAMATH FALLS, COMB 1, MAP 3309-3100, TRACT NUMBER 614244.

which has the address of 2341 EAST IND, Klamath Falls, Oregon 97601 (herein "Property Address").

TOGETHER with all the improvements and rents (subject however to the rights and authorities given herein to Lender to collect and apply such and remain in full of the property covered by this Deed of Trust; and all of the foregoing, together with said property (hereinafter referred to as the "Property"):

TO SECURE to Lender the repayment of principal and interest thereof (herein "a providing for monthly installments of principal and payable on 01/05/2025"), the payment of which shall protect the security of this Deed of Trust.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the same, except for encumbrances of record. Borrower covenants that the title to the Property, subject to all claims and demands, subject to

of his indebtedness evidenced by Borrower's note dated 12/29/1998, and to the principal sum of U.S. \$ 56,677.54, with interest thereon, paid and interest, with the balance of the indebtedness, if not sooner paid, due at all other times, with interest thereon, advanced in accordance herewith to and the performance of the covenants and agreements of Borrower herein

1. Payment of Principal and Interest. indebtedness evidenced by the Note and also interest on the principal amount of the Note.

2. Funds for Taxes and Insurance. \$1,000 or more, at the time the principal and interest are due, Borrower shall promptly pay to Lender, or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of premium (herein "Funds") equal to one-twelfth of development assessments, if any) which may levy, 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 taxes and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payment to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the funds shall be held in an institution, the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, taxes, premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower interest on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sum secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amounts required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, applied to Borrower's maximum installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply the Funds held by Lender at the time of application as a credit against the sum secured by this Deed of Trust.

3. Application of Payments. Unless a Note and paragraphs 1 and 2 hereof shall be under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust. Under any mortgage, deed of trust or other security agreement with a Lender which has priority over this Deed of Trust, Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions applicable to the Property which may attain a priority over this Deed of Trust, and household payments or ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property within the term "estimated coverage", and such other hazards as Lender may require and in such amounts and for such period as Lender may require.

The insurance carrier providing the insurance shall not be unreasonable in that such approval shall not be unreasonably withheld. A mortgage policy and renewal thereof shall be in a form acceptable to Lender and shall include a statement that Lender shall have the right to hold the policies and security agreement with a lien which has priority over this Deed of Trust.

In the event of loss, Borrower shall give notice of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, notice is mailed by Lender to Borrower shall authorize Lender to collect and apply the insurance proceeds at the sum secured by this Deed of Trust.

6. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease of this Deed of Trust on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust which materially affects Lender's interest in the Property, then Borrower may make such appearance, dispossess such units, including removal of fixtures, as is necessary to protect Lender's interest. If Lender requires mortgage insurance as a condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of notice from Lender to Borrower requesting payment thereof, Nothing herein to incur any expense or take any action hereunder.

8. Inspection. Lender may make or provide that Lender shall give Borrower no notice to make such inspection upon reasonable cause therefor related to Lender's interest in the Property.

Borrower shall promptly pay when due the principal and interest on the Note, and the yearly tax and assessments (excluding condominium and planned unit developments 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 taxes and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the funds shall be held in an institution, the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, taxes, premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower interest on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sum secured by this Deed of Trust.

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8. Inspection. Lender may make or provide that Lender shall give Borrower no notice to make such inspection upon reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any condemnation or other taking of the Property, unclaimed and shall be paid to Lender, subject to which has priority over this Deed of Trust.

10. Borrower Not Released; Forbearance. Modification of amortization of the sum set Borrower shall not operate to release, in any interest. Lender shall not be required to consent or otherwise modify amortization of the sum Borrower and Borrower's successors in interest or otherwise afforded by applicable law, shall

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder subject to the provisions of paragraph 15 hereof. Any Borrower who co-signs this Deed of Trust, grant and convey that Borrower's interest in personally liable on the Note or under this Deed of Trust, without that Borrower's consent, may agree to extend, modify, forbear, or make the Note, without that Borrower's consent, an Borrower's interest in the Property.

12. Notice. Except for any notice to Borrower provided for in this Deed of Trust addressed to Borrower at the Proper Address provided herein, and (b) any notice to Lender at other address as Lender may designate by notice to Lender shall be deemed to have been given to B

13. Governing Law; Severability. The jurisdiction in which the Property is located. Deed of Trust. In the event that any provision such conflict shall not affect other provision conflicting provision, and to this end the provisions herein, "costs", "expenses" and "attorne

14. Borrower's Copy. Borrower shall furnish a conformed copy of the Note and of this Deed of Trust, at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. rehabilitation, improvement, repair, or other option, may require Borrower to execute assignments, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or a Beneficiary. It is sold or transferred (or if a beneficial person) without Lender's prior written consent secured by this Deed of Trust. However, this law is of the date of this Deed of Trust.

If Lender exercises this option, Lender of not less than 30 days from the date the notice by this Deed of Trust. If Borrower fails to provide any remedies permitted by this Deed of Trust without

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except a covenant or agreement of Borrower in this Deed of Trust, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the from the date the notice is mailed to Borrower each breach on or before the date specified of Trust and sale of the Property. The acceleration and the right to bring a court Borrower to acceleration and sale. If the bre Lender's option, may declare all of the sum without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall by applicable law to Borrower and to the other persons prescribed by law as may be required by applicable law, Trustee, without demand or notice to the highest bidder at the time and place and under the terms and conditions of the sale, in such order as Trustee may determine. Trustee may property by public announcement at the time and place of any previously may purchase the Property at any sale.

Trustee shall deliver to the purchaser warranty, expressed or implied. The recitals contained herein made thereto. Trustee shall account for all sums received by title evidence; (b) to all sums secured by a Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

date or time for payment or performance of any obligation or consequence in connection with any or part the note or for non-payment in case of cancellation, are hereby the terms of my mortgage, deed in trust or other security agreement with a

lender by Lender No. a. Willer. Extension of the time for payment or date granted by Lender to any successor in interest of the original Borrower and Borrower's successors in interest such success or refuse to extend time for payment secured by this Deed of Trust by reason of any demand made by the original A any forbearance by Lender in exercising any right or remedy hereunder, it be a waiver of or preclude the exercise of any such right or remedy.

and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, the respective successors and assigns of Lender and Borrower, of. All covenants and agreements of Borrower shall be joint and several, but does not execute the Note, (e) is co-signing this Deed of Trust only to be Property to Trustee under the terms of this Deed of Trust, (b) is not of Trust, and (c) agrees that Lender and any other Borrower hereunder any other agreement with regard to the terms of this Deed of Trust as to that Borrower or modifying this Deed of Trust as to that

under applicable law to be given in another manner. (a) any notice to shall be given by delivering it or by mailing such notice by certified mail or at such other address as Borrower may designate by notice to Lender as shall be given by certified mail to Lender's address stated herein or to such e to Borrower as provided herein. Any notice provided for in this Deed of tower or Lender when given in the manner designated herein.

ate and local laws applicable to this Deed of Trust shall be the laws of the he foregoing sentence, shall not limit the applicability of Federal law to this or clause of this Deed of Trust or the Note; conflicts with applicable law, of this Deed of Trust or the Note which can be given effect without the lations of this Deed of Trust and the Note are declared to be severable. As s' fees" include all sums to the extent not prohibited by applicable law or limited herein.

furnished a conformed copy of the Note and of this Deed of Trust, at the time of execution or after recordation hereof.

18. Assignment of Rent. Borrower shall fulfill all of Borrower's obligations under any home in agreement which Borrower enter into with Lender. Lender, at Lender's deliver to Lender, in a form acceptable to Lender, an assignment of any have against parties who supply labor, materials or services in connection

the Interest in Borrower. If all or any part of the Property or any interest interest in Borrower is sold or transferred and Borrower is not a natural Lender may, at its option, require immediate payment in full of all sums option shall not be exercised by Lender if exercise is prohibited by federal

all give Borrower notice of acceleration. The notice shall provide a period e is delivered or mailed within which Borrower must pay all sums secured these sums prior to the expiration of this period, Lender may invoke any further notice or demand on Borrower.

provided in paragraph 16 herein, upon Borrower's breach of any Deed of Trust, including the covenants to pay when due any sums to acceleration shall give notice to Borrower as provided in paragraph action required to cure such breach; (3) a date, not less than 10 days er, by which such breach must be cured; and (4) that failure to cure the notice may result in acceleration of the sums secured by this Deed office shall further inform Borrower of the right to reinstate after action to assert the nonexistence of a default or any other defense of ch is not cured on or before the date specified in the notice, Lender, at is secured by this Deed of Trust to be immediately due and payable the power of sale and any other remedies permitted by applicable law. to, reasonable attorney's fees.

Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall by applicable law to Borrower and to the other persons prescribed by law as may be required by applicable law, Trustee, without demand or notice to the highest bidder at the time and place and under the terms and conditions of the sale, in such order as Trustee may determine. Trustee may property by public announcement at the time and place of any previously may purchase the Property at any sale.

Trustee's deed concerning the Property so sold without any covenant or in the Trustee's deed shall be prima facie evidence of the truth of the the proceeds of the sale in the following order: (a) to all reasonable not limited to, reasonable Trustee's and attorney's fees, and costs of a Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

18. Borrower's Right to Remedy. Notwithstanding the foregoing, Borrower shall have the right to cure any breach of this Deed of Trust, if and to the extent that such breach is caused by Borrower's failure to pay all sums which would be then due under this Deed of Trust, and to cure any breach of any other provision of this Deed of Trust, if and to the extent that such breach is caused by Borrower's failure to pay all reasonable expenses incurred by Lender in enforcing the covenants and agreements of this Deed of Trust, including, but not limited to, reasonably necessary expenses required to assure that the lessee of the Property continues to pay the sums secured by this Deed of Trust.

19. Assignment of Rents; Appointment of Receiver. Borrower hereby assigns to Lender the rents payable under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17, the judically appointed receiver shall be entitled to rents of the Property including those past due, payment of the costs of management of the Property, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

20. Reconveyance. Upon payment of all amounts due under this Deed of Trust to Trustee, Trustee shall reconvey the Property and any fees required by public officials. The Trustee will file all appropriate documents with the appropriate public official to evidence the satisfaction of the underlying indebtedness, and/or reconvey the Property.

21. Substitute Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee may sell the Property hereinafter for agricultural, timber or grazing purposes.

22. Use of Property. The Property is as currently used for agricultural, timber or grazing purposes.

23. Attorney's Fees. As used in this Deed of Trust, "attorneys' fees" shall include attorneys' fees, if any, which shall be awarded by an appellate court.

24. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substance in or on the Property. Property that is in violation of any Environmental Law or storage on the Property of small quantities of normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or Environmental Law of which Borrower has knowledge, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary. Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 24, "Hazardous Substance" means any substance defined as toxic or hazardous substances under Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, materials containing asbestos or formaldehyde, and radioactive materials.

As used in this paragraph 24, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

throughout the entire term secured by this Deed of Trust. The right to exercise any power(s) contained in this Deed of Trust to occur at (i) the time of sale of the Property pursuant to the entry of judgment enforcing this Deed of Trust if: (a) Borrower pays the costs of this Deed of Trust and the Note had no acceleration occurred; (b) paid by Lender and Trustee in enforcing the covenants and agreements of this Deed of Trust; (c) of Roxwell contained in this Deed of Trust; (d) Borrower takes such action as Lender may desire to collect the sums secured by this Deed of Trust. Lender's interest in the Property and Borrower's obligation shall continue unimpeded. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereunder shall remain in full force and effect as if no acceleration had occurred.

25. Lender in Possession. As additional security hereunder, if Receiver, Lender in Possession, provided that Borrower shall, prior to acceleration under paragraph 17, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17, the receiver shall be entitled to rents of the Property, Lender, in person, by agent or by entering upon the possession of and manage the Property and to collect the rents. All rents collected by Lender or the receiver shall be applied first to property and collection of rents, including, but not limited to, receiver's fees, attorney's fees, and then to the sums secured by this Deed of Trust. Lender or those rents actually received.

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RECEIPT FOR NOTICE OF DEFAULT

RECOVOCATION UNDER SUPERIOR

LIENAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Deed of Trust to give Notice to Lender of Lender's address set forth on page one of this Deed of Trust, 12/20/97, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has

executed this Deed of Trust.

Borrower

STATE OF OREGON, *K. J. Murphy*

On this 21 day of December, 1997,

the foregoing instrument to be handed,

Notary Seal
My Commission expires

County of Clatsop personally appeared the above named

and acknowledged

voluntary and true.

Before me:

K. J. Murphy

Notary Public in Oregon

OFFICIAL SEAL

PUBLIC NOTARY

NOTARY PUBLIC - OREGON

COMMISSION NO. D-524183

MY COMMISSION EXPIRES AUG. 21, 2001

REGISTRATION

TO TRUSTEE:

The undersigned is the holder of the note and other indebtedness secured by this Deed of Trust and this Deed of Trust, which are delivered under and in trust for the payment of all debts and obligations legally created thereunder.

Dated:

OR 171034 98

Original (Recorded
(Side 2 of 2)Copy (Recorded
This Line Rec'd
For Lender and Rec'd Date)Copy (Lender
and Rec'd Date)

Page 3 of 5

STATE OF OREGON : COUNTY OF Klamath

Filed for record at request of JUDGMENT As per Title 41 Is row 2125 on 10:00 A.M. in July recorded in Vol. 1992 on Page 1748 by Linda Smith, County Clerk
Fees \$30.00