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Vol. 1199 Page 5418

Prepared by and Requested by:  
C. U. Mortgage at 2370 S. Garey Ave.  
Pomona, CA 91766  
When Recorded Mail to:  
Nationwide Recording Service - CUMTG  
17352 Dahlmer st. #200, Irvine, CA 92614  
Ref: 018452-3

SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

WHEREAS, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY is named as Trustee under that certain Deed of Trust executed by: Jerry K Terry and Linda L Terry AS TENANTS BY THE ENTIRETY dated 7-18-95, recorded 7-24-95, in book M95, page 19088 or instrument no: 3156, county of KLAMATH, OREGON. WHEREAS, the undersigned, C U MORTGAGE CORPORATION is the Beneficiary thereunder and desires to appoint a new Trustee: NOW, THEREFORE, said C U MORTGAGE CORPORATION does hereby appoint C U MORTGAGE CORPORATION as Trustee, in the place and stead of MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY. WHEREAS, the indebtedness secured to be paid by said Deed of Trust has been fully paid; NOW, THEREFORE, the said C U MORTGAGE CORPORATION, as substituted Trustee, does hereby reconvey to the person or persons legally entitled thereto, without warranty, all interest derived to the said Trustee under Deed of Trust in the lands therein described.

Dated: September 12, 1998  
C U MORTGAGE CORPORATION

By: *[Signature]*  
Johnny Ongcapin, Vice President

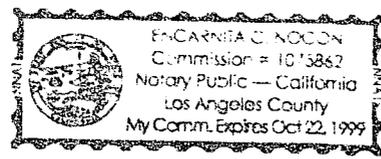
State Of California  
County Of Los Angeles SS

On 09-22-98 before me, ENCARNITA C. NOCON, personally appeared Johnny Ongcapin personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: *[Signature]*

CS048-018/MAS



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Lot 2 in Block 28, HOT SPRINGS 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.

5419

which has the address of 535 N. Alameda Avenue, Klamath Falls, Oregon 97601 ("Property Address");

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

BORROWER COVENANTS that Borrower is lawfully seized 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 this 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 are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over the Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents 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 collectively referred to as "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 related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2607 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items, unless Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items, Lender shall promptly refund to Borrower the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items.

ORSON, Silvia Family-Fannie Mae/Frankie Mae UNIFORM INSTRUMENT

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_

of February AD 1999 at 11:08 o'clock the 17th day

of \_\_\_\_\_ at \_\_\_\_\_ A.M., and duly recorded in Vol \_\_\_\_\_ Page 5418

FLB \$20.00

Form 3039 Rev. 8-10-78

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Linda Smith, County Clerk  
by *Kathleen Ross*