

K-53823

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LOAN NUMBER: 2838001

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ORIGINAL**DEED OF TRUST**

THIS DEED OF TRUST ("Security Instrument") is made on MAY 06TH, 1999. The grantor is RONALD W DILLON, KATHY A DILLON ("Borrower"). The Trustee is FIRST AMERICAN TITLE INSURANCE CO. ("Trustee"). The Beneficiary is U.S. Bank National Association, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 6000 ATRIUM WAY, MT. LAUREL, NEW JERSEY 08054 ("Lender"). Borrower owes Lender the principal sum of SIXTY SEVEN THOUSAND AND 00/100 Dollars (U.S. \$ 67,000.00). 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 JUNE 01ST 2029. 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 EAST 175 FEET OF THE SOUTH 60 FEET OF LOT 6, BLOCK 3, SECOND ADDITION TO ALTAMONT ACRES, ACCORDING TO THE OFFICIAL PLAT THEREOF IN FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OREGON AND AS OF MARCH 16, 1999 AT 8:00 A.M. BEING COMMONLY KNOWN AS 4350 BISBEE STREET, KLAMATH FALLS, OR 97603

BEING THE SAME PREMISES CONVEYED TO _____
 BY DEED DATED _____ AND RECORDED IN THE _____ COUNTY RECORDER'S
 OFFICE IN DEED BOOK _____ PAGE _____. THIS IS A FIRST AND PARAMOUNT MORTGAGE
 LIEN ON THE ABOVE DESCRIBED PREMISES.

PREPARED BY:

CLIFFORD FOSTER JR.

which has the address of 4350 BISBEE STREET KLAMATH FALLS Oregon 97603 ("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 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.