

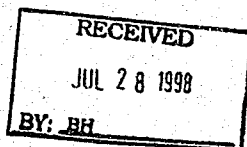
31
60838

RETURN TO:
WELLS RESOURCES
6000 ATRIUM WAY
MT. LAUREL, NEW JERSEY 08054

'98 JUN 25 P3:15

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44758



LOAN NUMBER: 1603232
100
570110094

(Space Above This Line For Recording Data)

ORIGINAL

DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on JUNE 22ND, 1998. The grantor is FRED R YOUNG, SANDRA L YOUNG ("Borrower"). The Trustee is FIRST AMERICAN TITLE INSURANCE CO. ("Trustee"). The Beneficiary is WELLS RESOURCE/PHH REAL ESTATE SERVICES 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 JULY 01ST 2028. 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:

BEING MORE PARTICULARLY DESCRIBED ACCORDING TO A LEGAL DESCRIPTION ATTACHED
HERETO AND MADE A PART HEREOF.

BEING COMMONLY KNOWN AS 22604 HORSE SHOE WAY

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: Matt Hertz
MATT HERTZ

LOT 52 INBLOCK 6 OF MOUNTAIN LAKES HOMESITES, ACCORDING TO THE OFFICIAL PLAT
THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

State of Oregon, County of Klamath
Recorded 11/09/99, at 2:45 p.m.
In Vol. M99 Page 44757
Linda Smith,
County Clerk Fee \$ 15.00

which has the address of 22604 HORSE SHOE WAY KLAMATH FALLS Oregon 97601 ("Property Address");