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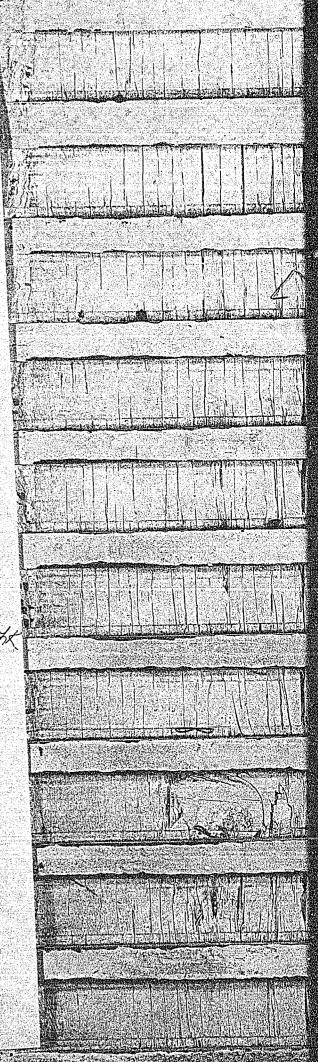
STATE OF OREGON FHA FORM NO. 2169 Rev. September 1975

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This form is used in connection of deeds of trust insured under the to four-family provisions of National Housing Act.

## DEED OF TRUST

O THIS DEED OF TRUST, made this	25 day of	OCTOBER	, 19 <u>.76</u> .
between DAVID L. KEITHLEY AND I	NANDA K. KETTHLEY		, as grantor,
HUSBAND AND WIFE whose address is 4911 LORRAYNE (Street and TRANSAMERICA TITLE INSURA	PLACE number)	KĽÁMATH FALLS (City)	State of Oregon, , as Trustee, and
	~		, as Beneficiary:
FIRST NATIONAL DAME STORY	cably GRANTS, BARGAIN	IS, SELLS and CONVEYS to TRUS	ree in Trusi, wiin
WITNESSETH: That Grantor irrevolution of SALE, THE PROPERTY IN	cably GRANTS, BARGAIN	IS, SELLS and CONVEYS to TRUS  County, State	rEE IN TRUST, Willi of Oregon, described as:
WITNESSETH: That Grantor irrevol	cably GRANTS, BARGAIN KLAMATH		FEE IN TRUST, WITH  of Oregon, described as:



(III) interest on the note secured hereby; and
(IV) amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Deed of Trust.

3. In the event that any payment or portion thereof is not paid within fifteen (15) days from the date the same is due, Grantor agrees to pay a "late charge" of two cents (24) for each dollar so overdue, if charged by Beneficiary.

4. If the total of the payments made by Grantor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary for ground rents, taxes or assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Grantor shall be credited on subsequent payments to be made by Grantor, or relanded to the Grantor shall be credited on subsequent payments to be under by adjunct the grantor shall be credited on subsequent payments to be sufficient to pay ground rents, taxes, and however, the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and however, the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, Beneficiary shall, in computing the amount of indebtedness, credit to hereof, full payment of the e

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR AGREES:

5. To keep said premises in as good order and condition as they now are and not to commit or permit any weste thereof, reasonable wear and fear excepted. reasonable wear and tear excepted.

6. To complete or restore promptly and in good workmanike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees; being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees;

(a) to commence construction promptly and in any event within 30 days from the date of the commitment of the Department of Housing and Urban Development, and complete same in accordance with plans and specifications satisfactory to Beneficiary,

(b) to allow Beneficiary to inspect said property at all times during construction,

(c) to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) calendar days after written notice from geneficiary of such fact, which notice may be given to the Grantor by registered mail, sent to his last known address, or by personal service of the same.

(d) that work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15) calendar days.

(d) that work shall not cease on the construction of such improvements for any reason whatsoever for a period of lifteen (15) calendar days.

The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. Not to remove or demolish any building or improvement thereon.

8. To comply with all laws, ordinances, regulations, convenants, conditions, and restrictions affecting said property.

8. To provide and maintain insurance against loss by fire and other hazards, casualties, and contingencies including war damage.

9. To provide and maintain insurance against loss by fire and other hazards, casualties, and contingencies including war damage as may be required from time to time by the Beneficiary in such amounts and for such periods as may be required by the Beneficiary, as may be required from time to time by the Beneficiary in such amounts and for such periods as may be required by the Beneficiary, which with loss payable to the Beneficiary and Grantor, as their interests may appear, and to deliver all policies to Beneficiary, which with loss payable to the Beneficiary of all return premiums.

10. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the state of and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee. costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee. The pay at least 10 days before delinquency all assessments upon water company stock, and all rents, assessments and expenses for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and with interest, on said property or any part thereof, which at any time appear to be prior or

cligible for insurance by Beneficiary under the provisions of the National Housing Act and amendments thereto, and agrees not to do, or cause or suffer to be done, any act which will void such insurance during the existence of this Deed.

IT IS MUTUALLY AGREED THAT:

14. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: of the substance of the substan

should this Deed and said note not be eligible for insurance under the National Housing Act within. THREE months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to

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this Deed, declining to insure said note and this Deed, being deemed conclusive proof of such ineligibility), or should the commitment of the Department of Housing and Urban Development to insure this loan cease to be in full force and effect, for any reason whatsoever, Beneficiary may declare all sums secured hereby, immediately due and payable by delivery to Trustee of written whatsoever, Beneficiary may declare all sums secured hereby, immediately due and payable by delivery to Trustee of written obtained. The property is the sum of the property to be sold, which declaration of default and demand for sale, and of written notice of default and of election to cause the property to be sold, which declaration of default and demand for sale, and for written or the secure of the DAVID L. KEITHLEY Wanda K Sectally WANDA K. KEITHLEY Signature of Grantor. Signature of Grantor. STATE OF OREGON SS: KLAMATH , hereby certify that on this A NOTARY PUBLIC I, the undersigned, \_, 19<u>76</u>, personally appeared before me 25 day of OCTOBER

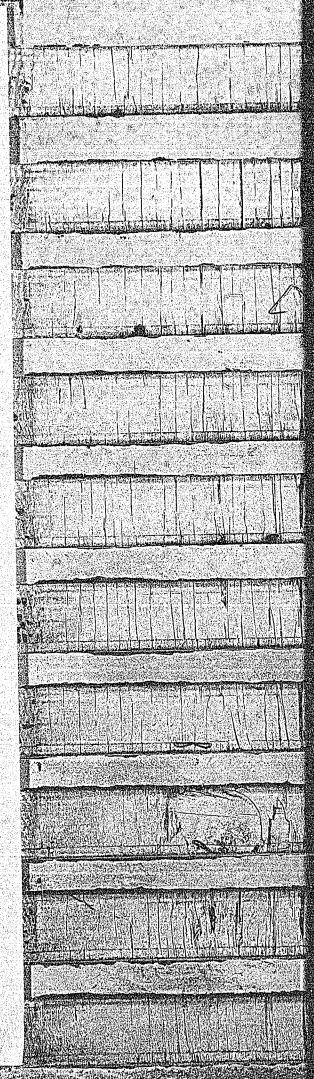
DAVID L. KEITHLEY AND WANDA K. KEITHLEY to me known to be the individual described in and who executed the within instrument, and acknowledged that THEY signed and sealed the same as THE IR free and voluntary act and deed, for the free and voluntary act and deed, for the uses and purposes signed and sealed the same as Given under my hand and official seal the day and year last above written. OTARY LIC REQUEST FOR FULL RECONVEYANCE Do not record. To be used only when note has been paid. 0 5 0 To: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed on payment to you of all other indebtedness secured by said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder. Mail reconveyance to STATE OF OREGON COUNTY OF I hereby certify that this within Deed of Trust was filed in this office for Record on the

, A.D. 19 76 , at 3;49 o'clock PM., and was duly recorded in Book M 76 County, State of Oregon, on Klamath OCTOBER of Record of Mortgages of

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M. D. MILNE Recorder. Deputy.



TWO OR PARTIES