

Rev. June 1976

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

DEED OF TRUST

	DECEMBER	, 19 76
betweenCALVIN W. SALE AND KATHLEEN A. SALE		
HUSBAND AND WIFE		as granto
whose address is 3833 BARRY ST. (Street and number)	KLAMATH FALLS (City)	法国第三国际基础基础的证
TRANSAMERICA TITLE INSURANCE CO.		
FIRST NATIONAL BANK OF OREGON		as Beneficiar
WITNESSETH: That Grantor irrevocably GRANTS, BARGAII	(조현대 경향, 교육은 발표하다마다 보면서 그 때 그 가입니다 하는 것은 것은	in the control of the service of the control of the
POWER OF SALE, THE PROPERTY INKLAMATH		CLATUS SERVICES CASE
	County, State of	Oregon, described as
	현대 보다 하는 사람들은 사람들이 모든 생님, 그런 그는 바람은 사람들이 모바다	rang di kacampang di kacampang Bilang di Kabupatèn
THE EAST 27 FEET OF LOT 15 AND THE WEST 33 FEET	OF LOT 16, DE BIRK HOMES,	
SLAMATH COUNTY, OREGON.	OF LOT 16, DE BIRK HOMES,	
ALAMATH COUNTY, OREGON.	OF LOT 16, DE BIRK HOMES,	
LAMATH COUNTY, OREGON.		
THE EAST 27 FEET OF LOT 15 AND THE WEST 33 FEET KLAMATH COUNTY, OREGON.		

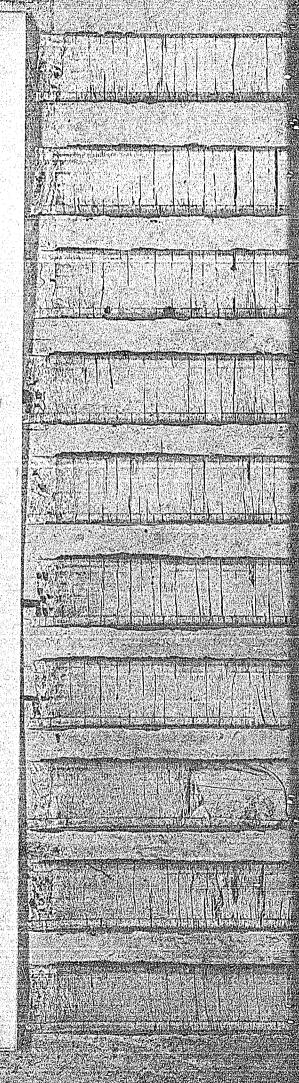
Together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in anywise appertaining the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits.

TO HAVE AND TO HOLD the same, with the appurtenances, unto Trustee, which said described property is not currently used for agricultural, timber or grazing purposes.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum

21, 900, 00 with interest thereon according to the terms of a promissory note, dated DECEMBER 29

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of succession of the sum of sum of succession of successi



(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 payment, constitute an event of default under this Deed of Trust.

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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 (2\$\psi\$) 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 nectually 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 refunded to the Grantor, If, however, the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then Grantor shall pay to Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due, if at any time Grantor shall, in computing the amount of indebtedness, credit to the account of Grantor all payments made under the provisions of (a) of paragraph 2, which the Beneficiary has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of firs Deed of Trust and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the property otherwise after default, Beneficiary shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of

unpaid under said note and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

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 waste thereof, reasonable wear and tear excepted.

6. To complete or restore promptly and in good workmanlike 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:

(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 unastisfactory to Beneficiary, within lifteen (15) calendar days after written notice from Beneficiary 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.

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.

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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.

9. To provide and maintain insurance against loss by lire 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, with loss payable to the Beneficiary and Grantor, as their interests may appear, and to deliver all policies to Beneficiary, which delivery shall constitute an assignment to 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 Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

11. To pay at least 10 days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and expenses of this Trust.

12. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee expenditure at the rate provided on the arms and content or the restriction of the rights of the rights of the restriction of the rights of

expenses of this Trust.

12. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided on the principal debt, and the repayment thereof shall be secured hereby.

13. To do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Deed eligible 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:

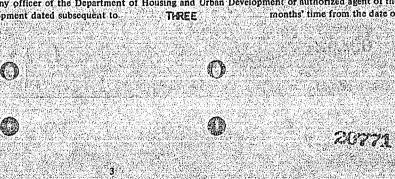
eligible for insurance by Beneficiary under the provisions of the National Housing Act and amendments thereto, and agrees not to do, or cause or suffer to be done, any act which will void such insurance during the existence of this Deed.

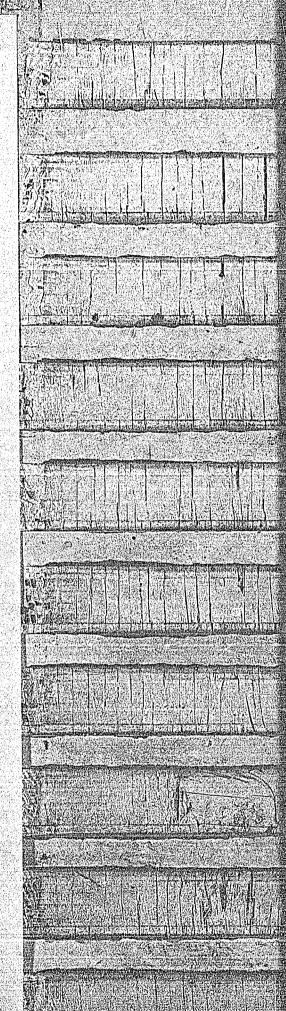
IT IS MUTUALLY ACREED THAT:

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: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the property. For such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, pay purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including costs of evidence of ittle, employ counsel, and pay his reasonable fees.

15. Should the property or any part thereof, be taken or damaged by reason of any, public improvement or condemnation proceedings, or to make any compromise or settlement, in commence, appear in, and prosecute in its own name, any action of proceedings, or, to make any compromise or settlement, in commence, appear in, and prosecute in its own name, any action or proceedings, or, to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting sid property, are hereby assigned to Beneficiary, who may after deducting thereform all its expenses, including attorney's fees, release any money's so received by it or apply the same on any indebtednes

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 months' time from the date of Secretary of Housing and Urban Development dated subsequent to





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 declaration of dentical and demand for sale, and of written notice of default and of election to cause the property to be sold, which notice of test shall cause to be duly filed for record. Beneficiary shall also deposit with Trustee this Deed, the note and all documents evidencing expenditures secured hereby.

21. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Grantor, shall self said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any public auction to the highest bidder for eash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its poed of any portion of said property by the sale. After deducting all costs, fees, and expenses of Trustee and of this trust, including Grantor, or Beneficiary, may purchase at attorney's fees, in connection with sale, Trustee shall apply the proceeds of sale to the payment of all sums expended and resonable hereof not then repaid, with accrued interest at the rate provided on the principal debt; all other sums then secured hereby; and the return of the repaid of the result of

CALVIN W. SALE KATHLEEN A. SALE Signature of Grantor. STATE OF OREGON | SS: KLAMATH I, the undersigned, A NOTARY PUBLIC 29 day of DECEMBER
CALVIN W. SALE AND KATHLEEN A. SALE , hereby certify that on this , 19 76, personally appeared before me 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 Given under my hand and official seal the day and year last above written. LLSON tary Public in and for the State of Oregon. REQUEST FOR FULL RECONVEYANCE Do not record. To be used only when note has been paid. To: TRUSTEE. 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 said Deed of Trust delivered to you need the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by terms of said Deed of Trust, all the estate now held by you thereunder. Dated . 19 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 29th

DEGEMBER A.D. 1976 at 11;48 o'clockA M., and was duly recorded in Book M. 76

Of Record of Mortgages of KLAMATH County, State of C County, State of Oregon, on Return to Dust National Bank J. Origin Hermath Jales Res F. Bar 1936 Stammer Jalla Assign 9765/ Recorder Deputy. 9.00 GPO 904-584

