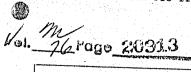
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STATE OF OREGON FHA FORM NO. 2169t Rev. June 1976



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 TRIST

THIS DEED OF TRUST, made this day of betweenMICHAEL A. FIMBRES AND BEVERLY J. FIMBRES	DECEMBER	, 19 <u>76</u>
HUSBAND AND WIFE		
2006. 이 관계 사이를 하는 사람들이 하는 사람들이 되었다. 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그		_ , as grantor
(Street and number)	KLAMATH FALLS Sta	te of Oregon
TRANSAMERICA TITLE INSURANCE		Trustce, and
FIRST NATIONAL BANK OF OREGON		
	, as	Beneficiary.
Guantos litevocadiy GRANTS, BARGAINS, S	SELLS and CONVEYS to TRUSTEE IN TR	UST, WITH
POWER OF SALE, THE PROPERTY IN KLAMATH		
The following described real property in K	County, State of Oregon, a lamath County, Oregon:	rescribed as:
A portion of Tract 22, HOMEDALE, more part:		
Beginning at the Southeast corner of Tract along the East line of Tract 22 a distance West along the South line of property descrat page 586, Records of Klamath County, Ore feet to the true point of beginning of this parallel to the East line of Tract 22 to the Drive; thence Northwesterly along the Morth the Southeast corner of that property descrat page 290, Records of Klamath County, Oregon, the East boundary of the property described page 290, Records of Klamath County, Oregon, Records of Klamath County, Oregon; thence East Double 1 or Property described in Decd Voter of Property described in Decd Vo	ribed in Deed Volume 320 gon, a distance of 173.38 parcel; thence South e North line of Rarlan line of Harlan Drive to ibed in Deed Volume 314 gon; thence North along	aining, iferred tly;used

2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until, sid, note is fully paid, the following sums:

(a) An amount sufficient to provide the heaville hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, it a monthly charge (in lieu of a mortgage insurance premium) if they are held by instrument and the note secured hereby are insured, it a monthly charge (in lieu of a mortgage insurance premium) if they are held by amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, a morter to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average (in outstanding balance due on the note computed without taking into account delinquencies or prepayments; the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and oblier satisfactory to Beneficiary; Grantor agreeing to deliver promptly to Beneficiary in amounts and in a company or companies therefor divided by the number of months to elapse before 1 month prior to the date when such ground rents, premiums, taxes and special assessments before the same become delinquent; and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note by Beneficiary to the following items in the order set forth:

(D) remium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of Housing and Urban Development, or monthly charge (in lieu of Housing insurance premium); as t

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

(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 (lifteen (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 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 tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary 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 this Deed of Trust and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acqui

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 unsatisfactory to Beneficiary, within fifteen (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,

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.

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 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, 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 liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Trust.

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.

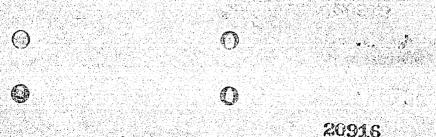
13. To do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Deed eligible for insurance by Beneficiary under the provisions of the National Housing Act and amendments thereto, and agrees not to do, or cause or suffer to be done, any act which will void such insurance during the existence of this Deed. IT IS MUTUALLY AGREED THAT:

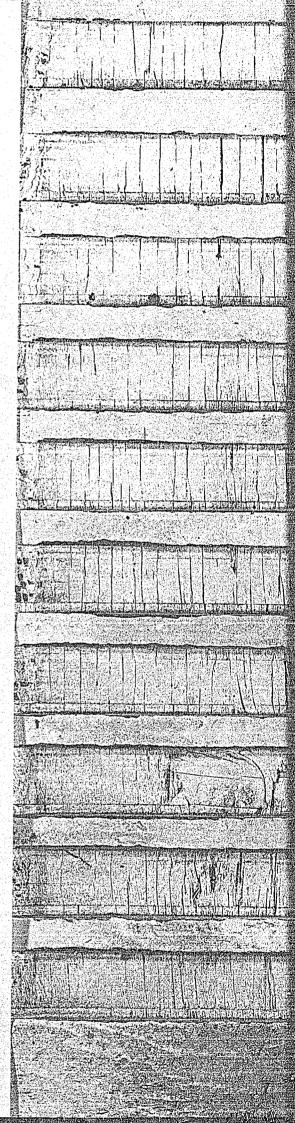
eligible for insurance by Beneficiary under the provisions of the National Housing Act and amendments thereto, and agrees not to do or cause or suffer to be done, any act which will void such insurance during the existence of this Deed.

IT IS MUTUALLY 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 Make-of 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 some purporating to affect the security hereof or the nights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of cither 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 title, employ counsel, and pay his reasonable feet as the new reasonable feet and the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire or surfuquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting thereform all its expenses, including attorney's feets, release any moneys's or exceeding by it or apply the same on any indebtedness secured hereby. Grantor agrees to execute such further assignments of any compensation, award, damage, and rights of action and proceeds as Beneficiary, payment of its fees and presentation of this Deed and the note for endorsement fine case of full reconveyance, for cancellation and retent

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 months' time from the date of





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 declaration of default and demand for sale, and of written notice of default and of election to cause the property to be sold, which notice Trustee 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 sell 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 statutory right of Grantor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash 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 Deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, or Beneficiary, may purchase at the sale. After deducting all costs, fees, and expenses of Trustee and of this trust, including cost of title evidence and reasonable attorney's fees, in con

- Juchael	1 Aniber	Signature of Grantor.	Beverly J. F	6 J. Di	NULLES) Signature of Grantor.
MICHAEL A. FIME STATE OF OREGON COUNTY OF	KES ^{55:} KLAMATH	Signature of Gruntor.	BEVERLY J.OT	IMBRES	Signature of Grantor,
I, the undersigne	d, A day of D	NOTARY PUBLIC			, hereby certify that on this
	FIMBRES AND BE			appeared before	; me
	ne individual described signed and sealed th		ed the within instrument. R free and volunt		d, for the uses and purposes
	hand and official seal t	he day and year last	above written.	//-	۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵ - ۱۹۹۵
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					na jor the State of Oregon.
			My commission	expires	-17480
	RE	OUEST FOR FU	ILL RECONVEYANCE	Е	
			only when note has been		
aid Deed of Trust delive	red to you herewith, toge st, all the estate now held	ther with the said Dec	d of Trust, and to reconvey, v	vithout warranty,	directed on payment to you o nees of indebtedness secured by to the parties designated by the
Mail reconveyance to					
STATE OF OREGON COUNTY OF	.55:				
	that this within Deed	. 19 73, at ² ;29	in this office for Record o'clock P.M., and was ATH	duly recorded i	Oth day of n Book M 7.6 Dunty, State of Oregon, on
I hereby certify DECEMBER Dage 20913	of Record of Mort				
DECLMBER	of Record of Mort				
DECLMBER	of Record of Mort		WM. D.	MILNE	Recorder.
DECLMBER	of Record of Mort		<u>WM. D.</u> By A.A.	MILNE	Recorder.
DECLMBER	of Record of Mort		WM. D. By Ha	MILNE 31 Du	Recorder. Deputy.

