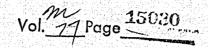
Mountain Title #3999

## 34235

WHEN RECORDED MAIL TO FIRST NATIONAL BANK OF OREGON REAL ESTATE LOAN DIVISION PO Bix 19.3% KLAMATH FALLS, OREGON 97601

10, 24



SPACE ABOVE THIS LINE FOR RECORDER'S USE

## DEED OF TRUST

1HIS DEED OF TRUST is made to	his16	day of Al	JGUST	
17. St. BUDDO INC Granter JAMES R	. IVIE ANII MADIC I	11116		,
IIO SOLINO MAD MILE	Cherein "Borro	tion <sup>37</sup> )	• • • • • • • • • • • • • • •	••••••
The state of the s		/t	• • • • • • • • • • • • • • • • • • • •	
FIRST NATIONAL BANK OF OREGON		(nerein "Tru	stce"), and the Ber	neficiary,
existing under the laws of THE UNITED	STATES OF AMERICA		a corporation organ	nized and
1300 SW 5TH PORTLAND, ORE	GON	····, whose addre	SS IS	
		· · · · · · · · · · · (he	rein "Lender").	gerages (Sec.

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KLAMATH ......, State of Oregon:

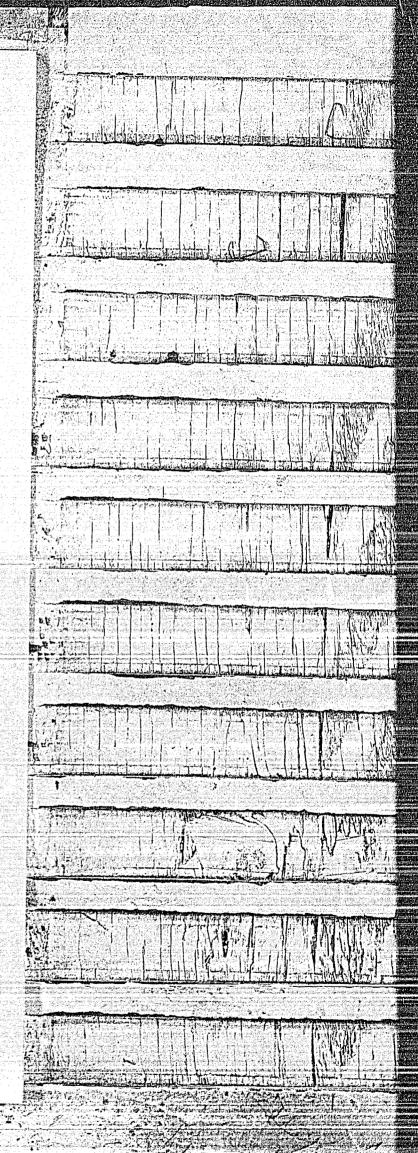
LOT 13 IN BLOCK 9 OF TRACT 1079, KNOWN AS SIXTH ADDITION TO SUNSET VILLAGE ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

OREGON-1 to 4 Family-6/75 - FNMA/FHLMC UNIFORM INSTRUMENT

RE-92 0.7



UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

Uniform Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Fiture Advances secured by this Deed of Trust.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured. If the amount of the Funds held by Lender, together with the future monthly installments of Funds and the by this Deed of Trust.

requires such interest o be paid. Lender shall not be required to pay Borrower any interest or earnings on the Finds. Lender shall give to Borrower, which cach debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents as they fall dears, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall dears, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall dears of the following the promptly regard to Borrower requesting payment thereof.

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is malled by Lender, If under our all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds shall apply, no later than immediate the property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediate the property is sold or the Property or its acquisition by Lender, any Funds shall apply, no later than immediate the property is sold or the Property or its acquisition by Lender, any Funds shall apply, no later than immediate the property of the property or its acquisition by Lender, any Funds shall apply and the property of the property or its acquisition by Lender, any Funds shall apply and a Percof shall be applied by Lender shall apply any property or the property or its acquisition by Lender, any Funds held by Lender property or the property or its acquisition by Lender, any Funds held by Lender paragraph? I hereof the property is subject to the property or the property or the property or its acquisition by Lender, any Funds held by Lender property decreases and impositions attributed to the property decrease the property of the prop

or acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of such rider were a part hereof.

shall be incorporated into and shall amend and supplement the covenants and agreements of such rider were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements contained in this including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a sums and take such action as is necessary to protect. Lender's interest, including, but not limited to, disburse such reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance, as a insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional amounts shall be payable upon notice from Lender to Borrower and Lender agree to other terms of payment, such date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest as such rate would be contrary to applicable law, in which event such amounts shall bear interest from the at such rate would be contrary to applicable law, in which event such amounts shall bear interest from the at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate any action hereunder.

8. Inspection, Lender may make or cause to be made reasonable entries upon and inspections of the Properties of the Propertie

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided interest in the Property.

Gondennation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condennation or other taking of the Property, or part thereof, or for conveyance in lieu of condennation, are hereby assigned and shall be paid to Lender.
 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds of If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condennor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.
Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.
10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to the property address or at such other address as Borrower may designate by notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower as the Property Address or at such other address as Borrower may designate by notice to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein, and such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower as provided herein. Any notice provided for in this 15. Uniform Deed of Trust (Governing Law; Severability. This form of deed of trust combines uniform covenants for covering real property. This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provisions of this Deed of Trust or the Note evolities with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of

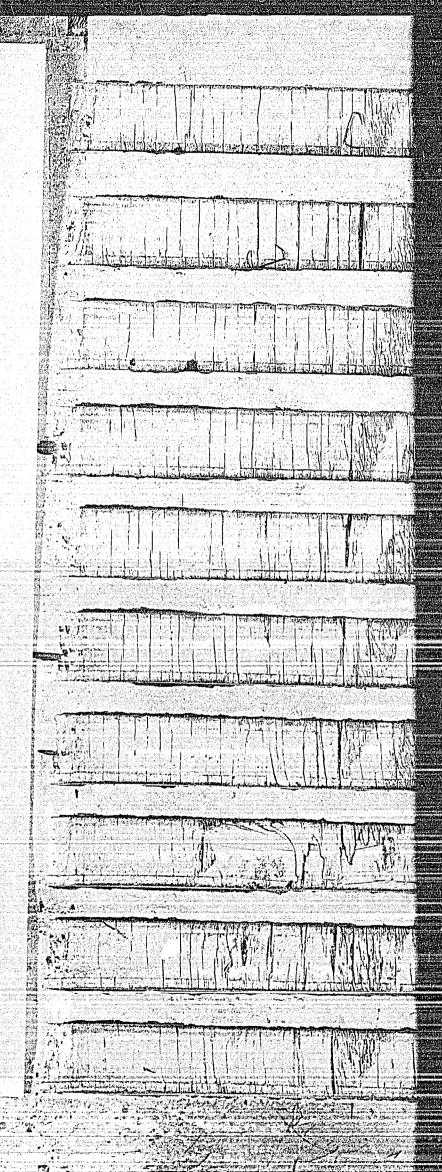
Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

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Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due my sums secured by this Deed of Trust, including the covenants to pay when my sums secured by this Deed of Trust, including the covenants to pay when my sums secured of the property of the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice has a sum of the sums secured by this Deed of Trust and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remediate paragraph 18, "Including, but not limited to, reasonable costs and expenses incurred in pursuing the remediately paragraph 18, including, but not limited to, reasonable atorney's fees.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to the other persons prescr



secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.  20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereof or abandonment of the Property, provided that Borrower shall, prior to acceleration under paragraph 18. Upon acceleration under paragraph 18 hereof or abandonment of the Property shall be entitled to enter upon, take possession of and manage the Property and to collect the of the Costs of management of the Property and collection of rents, including, but not limited to, receiver's bonds and reasonable attorney's fees and then set the standard payment of the property including those past due.	
shall be liable to account only for those rents actually received.  21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the shall be secured by this Deed of Trust. Lender and the receiver chall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby.  22. Reconveyance. Upon payment of all sums secured by this Deed of Trust and all notes evidencing indebtedness secured hereby. Trustee shall reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust thereon of Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled  23. Substitute Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and appoint succeed to all the title, power and duties conferred upon the Trustee conveyance of the Property, the successor trustee shall.	
IN WITNESS WHEREOF, Borrower has executed this Deed of Trust.	
JAMES R. IVIE  STATE OF OREGON,  County ss:  On this:  JAMES R. IVIE  Aday of August  19.77, personally appeared the above named the foregoing instrument to be. THE IR. voluntary act and deed.  and acknowledged	
the foregoing instrument to be THE IR voluntary act and deed.  (Official Seal)  My Commission expires: 2-3-79  Before me:  Notary Public for Oregon	
To Truster:  The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.  Date:	
(Space Below This Line Reserved For Lender and Recorder)	
FAIF OF OREGON; COUNTY OF KLAMATH; 55.	
tuly recorded in Vol. M77 , of MORTGACES on Page 15030  FEE \$ 12.00  By Land Description	