38249

Klamath Falls, Oregon 97601

P. O. Box 1060

File #329158 WHEN RECORDED MAIL TO Klamath Falls Real Estate Finance Center

mTC 4298 20950
DEED OF TRUST Vol. 77 Page

Wife ...- ... ... ... ... (herein "Borrower"), ... ... ... Mountain Title P. O. Box 3347, Portland, Oregon 97208 (herein "Lender").

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 40 of LAMRON HOMES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

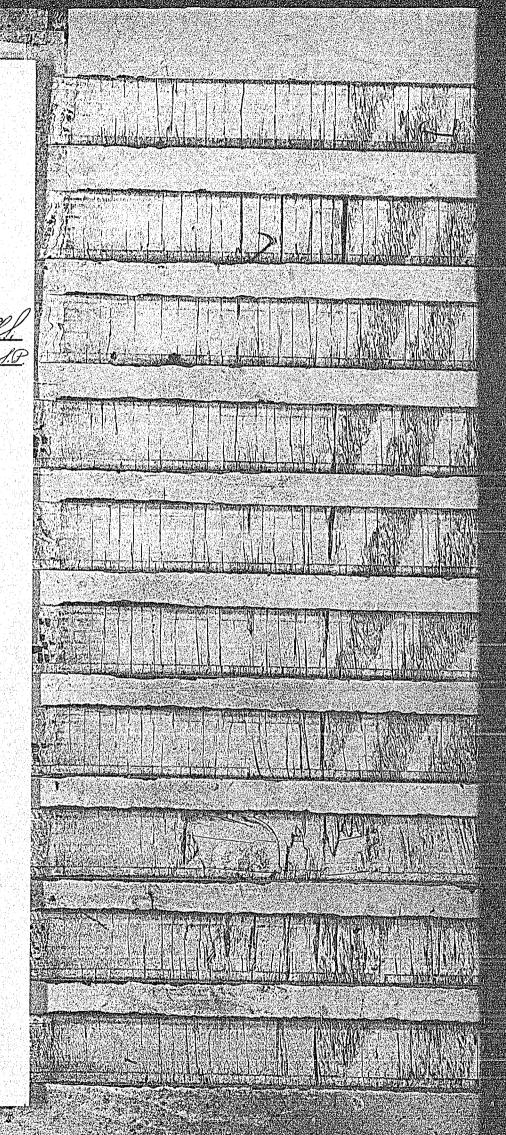
which has the address of .. 5207 Sturdivant Ave. Klamath Falls [State and Zip Code]

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";

To Secure to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated. November .1, 2007 ..... : the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

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 91-1662 9/75



SOLLI

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 Future 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 a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this plus one-twelfth of yearly premium installments for horeard 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 insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said ascount permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this requires such interest on the Funds shall be paid to Borrower, and unless such a greement is made, or applicable law beed of Trust that interest on the Funds 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 payable prior to

Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made, or appricable in requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and they this Deed of Trust and the payone of the payone of the payone of the funds have the purpose for which each debit to the Funds was reade. 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 payable prior to the due dates of taxes, assessments, insurance premiums and ground rents shall exceed the amount required to pay said taxes, promptly repaid to Borrower on credited to Borrower on monthly installments of Funds. If the amount of the Funds Borrower shall pay to Lender shall promptly repaid to Borrower and promount necessary to make up the deficiency within 30 days from the date notice is mailed. Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds shall apply, no later than payone to the sale of the Property or its acquisited by Lender, Lender Lender at the time of application as a credit against the sums secured by this Deed of Trust.

Note, and paragraphs 1 and 2 hereof shall be applied by Lender first in payments received by Lender under the under paragraph 2 hereof, then of the sale of the Property or its acquisited by Lender, and then to interest and 4. Charges; Llens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to manner provided under paragraph 2 hereof, the property since to the principal of the Note, and then to interest and 4. Charges; Llens. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the Borrower shall make payment directly, Borrower shall promptly furnish to Len

and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair is economically feasible and the security of this Deed of Trust is be impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property 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 in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower or acquisition 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 or covenants creating or governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development, and constituent documents. If a condominium or planned unit development is accommended in this Deed of Trust, 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

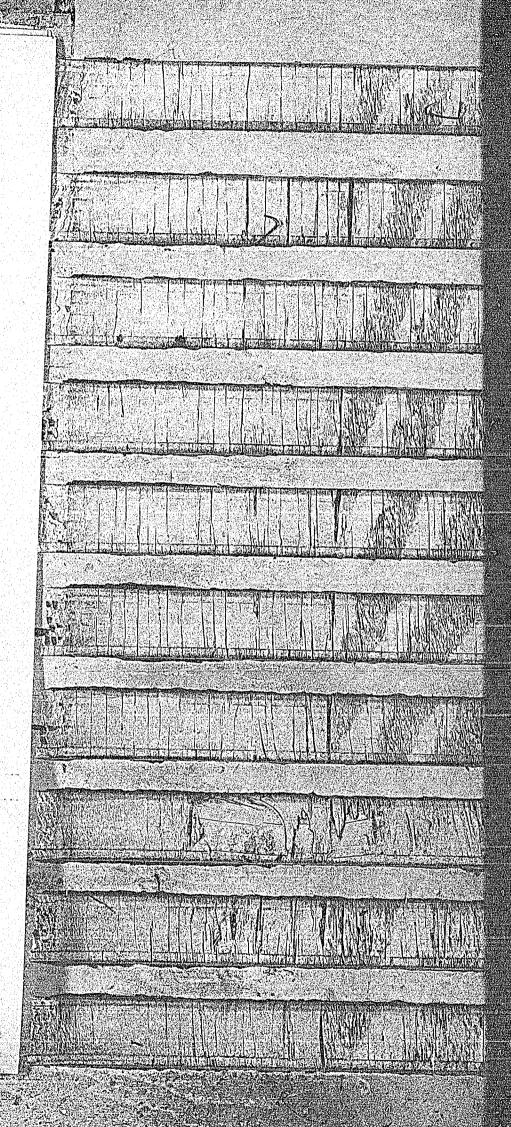
shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider were a part hereof.

7. Profection 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 or proceedings involving a sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of condition of making the loan secured by this Deed of Trust, Borrower, may make such appearances, 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 such amounts contained in the Note unless payment, such date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take the state any action hereunder.

any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's



20952

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, 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, with the balance of the proceeds to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor 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.

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 by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

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.

right to accelerate the maturity of the indebtedness secured by 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 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 inter 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 interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender a provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to 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 given to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be given by certified mail, return receipt in the manner designated herein.

15. Uniform Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given to Borrower succession to the property; Assumption. If

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

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 any sums secured by this Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying; (1) the breach; (2) 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 may result in acceleration 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 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 remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees.

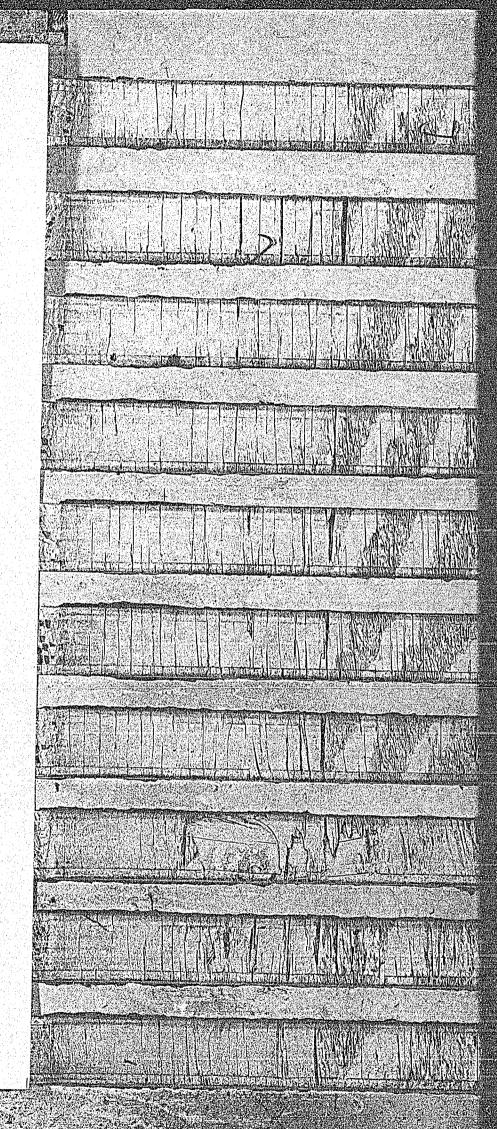
If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which the Property or some part thereof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

parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Deed of Trust or (ii) entry of a judgment enforcing this Deed of Trust if; (a) Borrower pays Lender all sums which would be then due under this Deed of Trust, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums

20023



## 20953

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, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the ecosts of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on shall be liable to account only for those rents actually received.

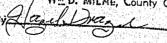
21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower, may make Future Advances to Borrower, Such Future Advances, with interest thereon.

22. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons feally entitled

23. Substitute Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall reconver and duties conferred upon the Trustee herein and by applicable law.

25. Attorney's Fees. As used in this Deed of Trust and in the Note, "attorney's fees" shall include attorney's fees, if any, which shall be awarded by an appellate court. In WITNESS WHEREOF, Borrower has executed this Deed of Trust. Arthur L. Paige STATE OF OREGON, Klamath County ss: the foregoing instrument to be ... their .... voluntary act and deed. .....and acknowledged (Official Sean) My Commission expires: 2-28-1981 ''(Ο [ √ U)'' إعرياماناه REQUEST FOR RECONVEYANCE

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 said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto. Date: "ATE OF OREGON; COUNTY OF KLAMATH; 53. led for record at request of <u>MOUNTAIN TITLE</u> CO A. D. 19 77/3;09
A. D. 19 at \_\_\_ o'clock P.M., and lst day of OCTOBER duly recorded in Vol. M77 ... on Page 20950 Wm D. MILNE, County Clark







30am

