

NEOPHETI FOR LIFE BECOMING

Lot 19 and 20, Block 10, ST. FRANCIS PARK, according to the official plat thereof on file in the office of the County Clerk of Clatsop County, Oregon.

which said described real property is not currently used for agricultural, timber or grazing purposes, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of THIRTY-ONE THOUSAND NO/100 & 21/100 (\$ 31,600.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiaries of order and made by the grantor, principal and interest being payable in monthly installments of \$ 186.62 commencing

[illegible]

Should the grantor fail to keep any of the foregoing provisions of this deed in full force and effect, the beneficiary may at its option carry out the same and the expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this trust deed. In this connection, the beneficiary shall have the right in its discretion to complete any improvements made on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

[illegible]

Section 6. The beneficiary will furnish to the grantor on written request thereof such information as may be required or requested by the grantor, including:

It is mutually agreed that:

In the event that any portion or all of said property shall be taken

under the right of eminent domain or condemnation, the defendant, under the right to commence, prosecute in its own name, appear in or defend any action

said policy of insurance is not so tendered, the beneficiary may in its own discretion cause the same to be tendered to the beneficiary, which insurance

such taking and, if it so chance, to require payment of compensation payable as compensation for such taking, which are in excess of the amount recoverable by the owner or owners of the land taken and attorneys' fees necessarily incurred.

obtained. The cost of the proceedings for the recovery of the property shall be paid by the grantor.

That for the purpose of providing regularity for the prompt payment of all claims, and applied by it first upon any reasonable costs and expenses not actually and reasonably paid or incurred by the beneficiary in such proceedings, and the

debtors' net worth at the time the loan was made; and the grantor's net worth at the time the loan was made.

of the lesser of the original purchase price paid by the grantor at the time the loan was made or the beneficiary's original unrecapital value of the property at the time the loan was made, to the extent of the loan, to the beneficiary, and, if necessary in obtaining such compensation, promptly upon the beneficiary at its own expense, to take such actions and incur such costs as may be necessary.

was made; grantor will pay to the beneficiary in addition to the monthly payments of request.

principal and interest payable during the term of the note or mortgage, and the full payment of principal and interest are payable on or before 1/1/19

... (in case of full reconveyance, for cancellation), without effecting any transfer of the property for the benefit of the independent, the trustee may (

to the making of any map or plat of said property; (b) join in granting

[illegible]

by banks on their open accounts, averaged during 1970 at 1 1/8%. If such rate is less than 1 1/8%, the rate of interest paid shall be 1 1/8%. Interest shall be computed on the average

The rentals therein of any matters or facts shall be conclusive proof of the monthly balance in the account and shall be paid quarterly to the grantor by credit.

to the escrow account the amount of the interest and convenience fee shall be \$1.00.

3. As additional security, grantor hereby assigns to beneficiary during the term of this lease, royalties and profits of the

or assessed against said property, or any part thereof, before the same begin to bear

grantor shall default in the payment of any indebtedness incurred during the performance of any agreement hereunder, grantor shall have the right to

The foregoing is based upon the statements furnished by the

become due and payable, upon any demand by the beneficiary may at any time without notice, either in person, by agent or by a

required from the reserve account, in a court to hold the beneficiary solvent to be appointed by a court, and without regard to any deficiency in assets for the indebtedness hereby secured, enter upon and take possession

[illegible]

out of a defect in any insurance policy, and the beneficiary heretofore authorized, in writing, the reins, interest and profits, including the same, less costs and expenses of operation and collection, including reasonable attorney's fees, to the undersigned, his heirs, assigns and legal representatives.

able attorney's fees, upon any miscellaneous insurance as the beneficiary may determine.

amount of the indebtedness for payment and satisfaction in full of open and closed accounts, and all indebtedness, —
