MTC 6898 ( Vol. 178 Page 28144 First Hational Description This form is used in connection with deeds of trust insured under the one-to four-family provisions of the National Housing Act. Real Estato Loch Division P. C. Box 1936 Klamatin Falls, Ore., 97601 DEED OF TRUST \_\_\_\_, 19\_78\_, THIS DEED OF TRUST, made this \_\_\_\_\_ day of \_\_\_\_\_ between \_\_\_\_\_JESS D. WILLIAMS JR. AND INEZ J. WILLIAMS \_, as grantor, HUSBAND AND WIFE part and d \_\_\_\_, as Trustee, and MOUNTAIN TITLE COMPANY งการการระนั้น พระเวลาสีมีพ. มาได้กระวาญหม้านระกฎได้ เพราร์วลา ที่สมมันที่ แล้วได้เกิดสีมันต์ ได้แก่ สมได้ as Beneficiary. FIRST NATIONAL BANK OF OREGON WITNESSETH: That Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN TRUST, WITH POWER OF SALE, THE PROPERTY IN <u>KLAMATH</u> County, State of Oregon, described as: TLOT 8 IN BLOCK 3, BRYANT TRACTS NO. 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. Second and the second and the training of the training of the second and the second ang pengha pagan na akan akan akan akan na akan na akan na akan na akan na akan na kan na kan na kan na kan na Na akan na aka Na akan which said described property is not currently used for agricultural, timber or grazing purposes. Together with all the tenements, hereditaments, and appurtenances now or hereatter 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. FOR THE PURPOSE OF SECURING PERFORMANCE of each arreement of Granter herein contained and payment of the sum <u>JANUARY</u> 2009
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 <u>Privilege</u> is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity: *Provided*, *however*, That written notice on an intention to mark the privilege is given at least thirty (30) days prior to prepayment.
 <u>Canator agrees</u> 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 said note is fully-paid, the following sums:
 <u>Grantor agrees</u> to pay to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by anount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in amount sufficient to accumulate in the hands of pay such premium to the Secretary of Housing and Urban Development at holder one (1) month prior to its due date the annual mortgage insurance premium, in National Housing Act, as amended, and applicable Regulations thereunder; or most by the Secretary of Housing and Urban Development, and applicable Regulations thereunder; or on the allowing and urban Development, a monthly charge (in 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 areage insurance premium) is the secretary of Housing and Urban Development, a monthly icu 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 outstanding balance due on the note computed without taking into account delinquencies or prepayments;
 (b) A sum, as estimated by the Beneficiary, equal to the ground rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premises that will next become due and payable on policies of fire and other hazrd insurance on the premises covered horeby as may be required by Beneficiary in amounts and in a company or companies satisfactory to Beneficiary, Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor, less all suns already paid therefor divided by the number of months to elapse before: 1 month prior to the date when such ground rents, premiums, taxes and assessments, will become delinquent; such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and (c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied (1) previous charge under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of the following items in the order set forth: 0) provide the following items in the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be; mortgage insurance premium), as State Providence STATE OF OREGON FHA-2169t (1-77)

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(111) interest on the note secured hereby; and (1V) amortization of the principal of the said note.

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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.

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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 fifteen (15) days from the date the same is due, Grantor 4. If the total of the payments made by Grantor under (b) of paragraph 2 preceding shall exceed the amount of payments 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 shall be credited on subsequent payments to be made by Grantor, or refunded to the Grantor. If, here of the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and usurance premiums, as the case may be, when the same shall beccome due and payable, then Grantor shall pay the deficiency on or before the date when payment of such ground rents, taxes, and assessments, or insurance premiums shall be due. If any time Grantor shall tender to Beneficiary, in accordance with the provisions of (a) of paragraph 2, which the Beneficiary in accordance with 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 entire indebtedness secured hereby, Beneficiary shall, in computing the amount of indebtedness, credit to 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 provisions hereof, or if the Beneficiary acquires the provisions of this Deed of Trust and thereafter a sale of the material be a default under any of the proventions of this case not become obligated 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 provisions hereof, or if the Beneficiary acquires the property otherwise after default, Beneficiary shall re

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.

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.

(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,

of Housing and Uroan 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

(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 (15) 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 with loss payable to the Beneficiary and Grantor, as their interests may appear, and to deliver all policies to Beneficiary, which lot appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of 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 therest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and liens expenses of this Trust.
12. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of

cxpenses 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, IT IS MUTHALLY ACREED THAT.

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 or do the same in such mainer 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 encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and in exercising arty such powers, title, employ counsel; and pay his reasonable fees.

enclumbrance, charge, or lien which in the judgment of either appears to be pror or superior nereto; 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 5. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation other r / ments or relief therefor, and shall be entitled at its option to commence, appear in, and prosecute in its own name, any awards, damages, rights of action and proceeds, including the proceeds of any public is of dramage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said mencys so received by it or apply the same converse hereby. Grant or praces unavel, and award, damage, and rights of action and proceeds as Beneficiary on Trustee may require.
 16. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require and to the rowner the request of Beneficiary, payment of its fees and prosentation of this Deed or the devices of the upper store, award, damage, of any nebted denses secured hereby. Grant so to pay.
 17. At any time and from time to time upon writher request of Beneficiary, payment of its fees and prosentation of this Deed or for the payment of creating any restriction thereon; (e) join in any subordination or other agreement affecting the liabitod of any may be absoluted thereon, without affecting the liabito of any payment of the property, without warranty, all or any pay to the porty located thereon, and the recitation without affecting the liabitor of any gave thereof, and the recitation of this Deed or to declare default for function, without affecting the liabitor of any gave and porty affecting the liabitor of any porty of the porty of any company.
 18. Additional proceeding any restriction thereon; (e)

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

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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

and the 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.
a. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice 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 autoin of 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 autoin of said property at the time and place of sale, and from the thread time of sale. Trustee may postpone sale or any portion of said property by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its public and on the highest bidder for cash in lawful money of the preceding postponement. Trustee shall deliver to the purchaser its matters or facts shall be conclusive proof of the truthiuness thereof. Any person, including Crantor, or Beneficiary, may purchase at attorney's fees, in connecting with sale. Trustee shall apply the proceeds of sale to the payment of all sums expended under the terms theread no or persons legally entitle deteres.
a. This Deed shall interest at the rate provided on the principal debt; all other sums then secured hereby; and the sale shall be conclusive proof of the truthited thereto.
a. This Deed shall interest of the new fortune and shall be substituted as Trustee herein and there upon the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee herein.
a. This Deed shall interest to any bind and the heirs, legatees, devisees, administrators, executors, successors, and assigns of the including index with the same effect as if originally named Trustee herein.
a. This Deed shall intere to and bind the heirs, legatees, devisees, administrators, executors, su

Le J. J. Olis WTAL LAMS Signature of Grantor. JE\$ D. WILLIAMS JR. Signature of Grantor. STATE OF OREGON COUNTY OF SS: KLAMATH I, the undersigned, 13 A NOTARY PUBLIC 13 day of \_\_\_\_\_\_ DECEMBER \_\_\_\_\_\_, 1978 , personally appeared before me\_\_\_\_\_\_, 1978 , December 2000 , December 2000 , 1978 , December 2000 , D , hereby certify that on this to me known to be the individual described in and who executed the within instrument, and acknowledged that therein mentioned. 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. mannin sin, Vieloov Notary Fublic in and for the State of Oregon. My commission expires 2-3.79 REQUEST FOR FULL RECONVEYANCE Do not record. To be used only when note has been paid. To: TRUSTEE. OR 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 any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness to you of said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder. . 19\_ Mail reconveyance to STATE OF OREGON COUNTY OF \$5. Klamath I hereby certify that this within Deed of Trust was filed in this office for Record on the December of Record of Mortgages of , A.D. 1978 , at 4:34 o'clock P M., and was duly recorded in Book day of M-78 Klamath page 2811.1. County, State of Oregon, on Wm. D. Milne Recorder By Jacqueline Fee \$9.00 GPO 928-32 FHA-2169t (1-77)