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(a) to allow Benerdal y to unspect said property at all times during this traition. The Trusted supply proceeded to be a middry it stock to Benefitiar, sutting localitation shoungs adding the Counter under this members autopropert is authorized to accept as juge and conditionally facts and statements therein and to not increase all facts and statements therein and to not increase herein.

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the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less.

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less Prepayment in full shall be credited on the than the amount of one installment, other than on an installment due date, need not be credited until the next following installment date received. Partial prepayment, other than on an installment due date or thirty days after such prepayment, whichever is earlier.

2. Grantor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereinafter stated) 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:

is fully paid, the following sums:

(a) An installment of the ground rents, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Trust Deed; and an installment of the premium or premiums that will become due and pay premises covered by this Trust Deed; and an installment of the premium or premiums that will become due and pay able to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required able to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required able to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required able to renew the insurance contains a manual and notices therefor. Such installments shall be equal respectively to one-twelfth promptly to Beneficiary, all bills and notices, therefor. Such installments or premium or such annual ground rent, if any, plus the estimated premium or premium or premium assessments and taxes and assessments and the such month, prior to the date when such premium or premiums, and taxes and special assessments before the same become delinquent. Beneficiary shall hold such monthly payments in trust to pay such ground rents, premium or premiums, and taxes and special assessments before the same become delinquent.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

[IVTC-10-IVTC(I) Vground rents, taxes, special assessments, fire and other hazard insurance premiums;

1-10-1711(1) ground rents, taxes, special assessments, are and other mazard insurance premiums,

orall 16 det (II) interest on the note secured hereby, in a surface of the control of the rest on the note secured hereby, in a surface of the control of the principal of said note; questo the control of the grant of the due date of the control of the principal of said note; questo the control of the payment shall; unless paid prior to the due date of the said carry deficiency, in the amount of any such aggregate monthly payment shall; unless paid prior to the due date of the said carry in the same of the same

ibbation next such payment, constitute an event of default under this Trust Deedic, it is constitute an event of default under this Trust Deedic, it is constitute an event of default under this Trust Deedic, it is constitute an event of default under this Trust Deedic, it is constitute an event of default under this Trust Deedic, it is constitute an event of default under this Trust Deedic is an event of payments actually made by Beneficiary as trustee for ground rents, taxes of assessments, or insurance premiums, as the case may be, such excess may be geneficiary as trustee on subsequent payments to be made released, applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made released, applied on any indebtedness secured hereby, or be credited by Beneficiary to make up the deficiency within by Grantor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall be become due and payable, then Grantor shall pay to Beneficiary as trustee any amount of the deficiency, which notice may be given by thirty (30) days after written notice from the Beneficiary stating the amount of the deficiency, which notice may be given by made therefore the grantor shall tender to Beneficiary in accordance with the provisions hereof, full payment of the account of mail. If at any time Grantor shall tender to Beneficiary in accordance with the provisions hereof, or if the Grantor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any indebtedness secured hereby, Beneficiary as trustee shall apply, at the time of the commencement of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the provisions of this Trust Deed and thereafter a sale of the provisions hereof of Grantor under (a) default, Beneficiary as trustee shall apply, at the time of the commencement of paragraph 2 preceding, or at the t

4. At Beneficiary's option, Grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

To Protect the Security of This Trust Deed, Grantor Agrees

5. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste

6. To complete or restore promptly and in good and work-manike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due constructed in the large of the purpose of financing any part thereof is being obtained for the purpose of financing construction of improvements on said property. Grantor further agrees: further agrees:

(a) to commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

with plans and specifications satisfactory to beneficiary, and times during construction. The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts 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. To comply with all laws, ordinances, regulations, connections and restrictions affecting said property.

8. To provide and maintain hazard insurance, of such type 8. To provide and maintain hazard insurance, of such type or types, and amounts as Beneficiary; may from time-to-time of require, on the improvements now of hereafter on said premises, and exceptiven payment for all such premiums has herefises, and exceptiven payment for all such premiums has herefore been made under (a) of paragraph 2 hereof, to pay to fore been made under (a) of paragraph 2 hereof, to pay premiums therefor; and to deliver, all policies with lloss-pay-able to Beneficiary, which delivery shall constitute an assignable to Beneficiary of cally return premiums. They amount ment to Beneficiary of cally return premiums. They amount plied by Beneficiary upon any indebtedness secured hereby and plied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary, may determine, or, at option, of Beneficiary, the entire amount so collected, or any part thereof, may be released to Grantor. Such application or release shall may be released to Grantor. Such application or release shall not cure, or, waive any default, or, notice, of, default hereunder or invalidate any act done pursuant to such notice.

9, To keep said premises free from mechanics' liens and to

or invalidate any act done pursuant to such notice.

9. To keep said premises free from mechanics' liens and to pay all taxes, lassessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to due or delinquent and promptly deliver receipts therefor to due or delinquent and promptly deliver receipts therefor to due or delinquent and promptly deliver receipts therefor to due or delinquent and promptly deliver receipts therefor to due or delinquent and promptly deliver receipts therefor to due or delinquent and the Grantor fail to make payment or by providing payable by Grantor, either by direct payment or by providing Beneficiary may, at its option, make payment thereof, and the Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note assected hereby together with the obligations described in paragraphs 10 and 11 of this Trust Deed, shall be added to and begraphs 10 and 11 of this Trust Deed, shall be added to and begraphs 10 and 11 of the debt secured by this Trust Deed, without one a part of the debt secured by this Trust Deed, without names hereof and for such payments with the grant as a forenants hereof and for such payments with the grant as a forenants hereof and for such payments with the grant as a forenants hereof and for such payments a with largest as a forenants hereof and for such payments a with largest as a forenants hereof and for such payments a with largest as a forenants hereof and for such payments.

tor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice pand the nonpayment thereof shall, at the option of the Beneard the nonpayment thereof shall, at the option of the Beneard the nonpayment secured by this Trust Deed immediately due and payable and constitute a breach of this Trust ately due and payable and constitute a breach of this Trust Deed.

10. To pay all costs, fees and expenses of this trust, including the cost of title search as well as the other costs and expenses of the Trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred.

11. 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 to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the Court, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Trust Deed.

12. To pay at least ten (10) days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant to or used in comments 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 Eany part thereof, which at any time appear to be prior or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust.

14. To pay within thirty (80) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make required of Grantor and of the owner of the property to make required of Grantor and of the owner of the property to make required the provisions of Chapter 37, Title 38, United ance under the provisions of Chapter 37, Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will yold such guaranty or insurance during the existence of this Trust Deed.

It is Mutually-Agreed That:

16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation, proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such 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 therefrom all its expenses, including reasonable attorney's fees, apply any moneys so received by it, at its option, either to the restoration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assignments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully, as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Beneficiary and Grantor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

18. By accepting payment of a

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

19. That the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

20. Should proceedings be instituted to register title of said property under any Eand Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneficiary, includ-UI ing reasonable attorney's fees, and forthwith deliver to Beneficiary all evidence of title.

ficiary all evidence of title.

21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, Trustee may (a) consent to the making of any map or plat of said, property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or, any part of the property. The Grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof; "Trustee's fees for any of the services mentioned in this paragraph shall be \$5.74, 1960 (
22. As additional security, Grantor hereby assigns to Bene's

proof of the truthfulness thereof? Trustee's fees for any of the services, mentioned in this paragraph shall be \$5.737\_0600.

22. As additional security, Grantor hereby assigns to Bene-ficiary during the continuance of these trusts, all rents; issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits arising or accruing by reason of any oil; gas, or mineral lease of said property. If Grantor shall default as aforesaid, Grantor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time, or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing herein contained shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

23. Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either, in person, by agent, or by a receiver to be appointed by a Court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter, upon and take possession of isaid property or any part thereof, in its own name, see for or otherwise collect said rents, issues, and profits, including these pas

24. The entering upon and taking possession of said property, the collection of such rents, issues, and profits or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage to the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

25. Upon default by Grantor in payment of any indebted ness secured hereby or in performance of any agreement here-

27469 Junder, Beneficiary may declare all-sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice. Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

26.4If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person so privileged by ORS 86:760 pays the entire amount then due under the terms of this Trust Deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the Grantor or other person making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in enforcing the terms of the obligation, including Trustee's and attorney's fees not exceeding \$50 if actually incurred.

27. After the lapse of such time as may then be required by law following the recordation of said notice of default and the giving of said notice of sale. Trustee 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, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, may purchase at the sale.

28. When Trustee sells pursuant to the powers provided berein. Trustee shall and the property so sold for the property so sold berein.

may purchase at the sale.

28. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the Trustee; (2) to the obligation secured by this Trust Deed; (3) to all persons having recorded liens subsequent to the interest of the Trustee in this Trust Deed as their interest may appear in order of their priority; and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus.

such surplus

29. For any reason permitted by law Beneficiary may from time to time appoint a successor or successors to any Trustee named herein or to any successor Trustee appointed hereunder. "Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the Successor Trustee.

30. (a) The waiver by Trustee or Beneficiary of any de-

30. (a) The waiver by Trustee or Beneficiary of any default of Grantor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults subsequently occurring.

(b) The pleading of any statute of limitations as a defense to any and all obligations secured by this Trust Deed is hereby waived, to the full extent permissible by law.

nereoy waived, to the full extent permissible by law.

7; 31.(a) In addition to any of the powers or remedies confifered upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or letter, may bring an action in the proper court for the fore-closure of, this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the State of Oregon.

or shall prejudice any other power or remedy of Trustee or ppBeneficiary, post by g

(c) The exercise of any power or remedy on one or more consistent of the conditions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

32. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include a reasonable attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

33. This Trust Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and assigns of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indebtedness, secured hereby, whether or not named as Beneficiary herein, and whether by operation of law or otherwise. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. all genders.

34. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

25. If the indebtedness secured hereby he grantaged or in-

be a party, unless brought by Trustee.

35. If the indebtedness secured hereby be guaranteed or insured under Title 38. United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title and Regulations are hereby amended to conform thereto. Act is 18. We said.

7.96. This Trust Deed shall be construed according to the laws of the State of Oregon.

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