

When Recorded Mail To
PEOPLES MORTGAGE COMPANY
500 N.E. MULTNOMAH, SUITE 850
PORTLAND, OREGON 97232

9601520

DEED OF TRUST

M80-6059 431-150579-203 \$501

This form is used in connection with deeds of trust insured under the one-to-four-family provisions of the National Housing Act.

THIS DEED OF TRUST, made this 25TH day of MARCH, 19 80,
between JOHN C. KRUNGLEVICH AND BEVERLY A. KRUNGLEVICH, HUSBAND AND WIFE

whose address is 2217 OGDEN STREET KLAMATH FALLS 97601 State of Oregon,
(Street and number) (City)
PIONEER NATIONAL TITLE INSURANCE COMPANY, as Trustee, and

PEOPLES MORTGAGE COMPANY, A WASHINGTON CORPORATION, as Beneficiary.

The rights and obligations of the parties under this Instrument are expressly made subject to the provisions of the Addendum attached to the Deed of Trust. In the event of any conflict between the provisions of this Addendum and the printed provisions of this Instrument, the conditions of the Addendum shall control.

J.C.
Initial

B.K.
Initial

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:

A tract or parcel of land 90 feet wide by 132 feet long off the North side of the following described tract, in the County of Klamath, State of Oregon:

Beginning at a point 720 feet East of an iron pin driven into the ground at the Southwest corner of the NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, which iron pin is 30 feet East of the center of a road intersecting the Dalles-California Highway from the North and which pin is also 30 feet North of the center of said Dalles-California Highway; thence North 330 feet; thence East 132 feet; thence South 330 feet; thence West 132 feet to the point of beginning.

TO HAVE AND TO HOLD the same, with the appurtenances, unto Trustee.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of THIRTY EIGHT THOUSAND EIGHT HUNDRED FIFTY AND NO/100 Dollars (\$ 38,850.00),

with interest thereon according to the terms of a promissory note, dated MARCH 25, 19 80, payable to Beneficiary or order and made by Grantor, the final payment of principal and interest thereof, if not sooner paid, shall be due and payable on the first day of APRIL, 2010.

1. Privilege 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 exercise such privilege is given at least thirty (30) days prior to prepayment.

2. Grantor agrees 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:

(a) An amount sufficient 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 the Secretary of Housing and Urban Development as follows:

(i) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

(ii) If and so long as said note of even date and this instrument are held by the Secretary of Housing 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 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 grounds rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby 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 sums 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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 7th day of April A.D., 19 80 at 4:08 o'clock P M., and duly recorded in Vol. M80 of Mortgages on Page 6500.

FEE \$7.00

WM. D. MILNE, County Clerk

By Bernetha A. Heloch Deputy