

PEOPLES MORTGAGE COMPANY  
500 N.E. MULTNOMAH, SUITE 850  
PORTLAND, OREGON 97232

9613980

## DEED OF TRUST

Vol. 80 Page 7088  
431-150708 221 DZ  
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 09 day of APRIL, 1980,  
between DEAN J. LODER AND CYNTHIA J. LODER, HUSBAND AND WIFE

whose address is 2211 HUGHES STREET, as grantor,  
(Street and number) KLAMATH FALLS 97601 State of Oregon,  
(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.

D.J.L.  
Initial

C.J.L.  
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:

LOT 9, BLOCK 10, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

which said described property is not currently used for agricultural, timber or grazing purposes.

Together with all the tenements, hereditaments, and appurtenances now or hereafter 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 agreement of Grantor herein contained and payment of the sum of THIRTY TWO THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$ 32,500.00),

with interest thereon according to the terms of a promissory note, dated APRIL 9, 1980, 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 MAY, 2000.

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 assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and special assessments, before the same become delinquent; 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 by Beneficiary to the following items in the order set forth:
  - (I) premium charges under 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;
  - (II) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;

Replaces Form FHA-2169t, which is Obsolete

STATE OF OREGON  
HUD-92169t (2-79)

3. In the event that any payment or portion thereof is not made by the date of such payment, constitute an event of default under this Deed of Trust.

4. If the total of the payments made by Grantor under (b) of paragraph 3 exceeds the amount of the payments actually made by Beneficiary, the difference shall be paid by Grantor to Beneficiary within fifteen (15) days from the date the same is due, Grantor agrees to pay a late charge of four cents (4¢) for each dollar so overdue, if charged by Beneficiary.

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. If, however, the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then Grantor shall pay to Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, and assessments, or insurance premiums shall be due. If at any time Grantor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary shall, in computing the amount of indebtedness, credit to the account of Grantor all payments made under the provisions of (a) of paragraph 2, which the Beneficiary has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under 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 premises in accordance with the provisions hereof, or if the Beneficiary acquires the property otherwise after default, Beneficiary shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

**TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR AGREES:**

5. To keep said premises:

5. To keep said premises in as good order and condition as they now are and not to commit any unreasonable 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 closing of the loan secured hereby or any part thereof;

(c) to replace any work or materials unsatisfactory to Beneficiary,

(d) that work shall not cease on the construction of a project until the project is completed and the beneficiary has received the proceeds of the sale of the project.

the Trustee, upon presentation to it of an affidavit signed by Beneficiary setting forth the facts stated in the numbered paragraph is authentic.

7. Not to remove or demolish any building or improvement thereon.

may be required from time to time by the Beneficiary in such amounts and for such purposes as the Beneficiary may determine, including war damage, and contingencies including war damage.

10. To appear in and defend any action or proceeding purporting to affect the rights of Beneficiary or Trustee, and to deliver all policies to Beneficiary, which

11. To pay at least 10 days before delinquency all attorney's fees in a reasonable sum incurred by Beneficiary or Trustee, and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

interest, on said property or any part thereof, which at any time appear to be prior or superior to the interests of this Trust.

13. To do all acts and make all payments which may become due or payable by Beneficiary or Trustee, with interest from date of

...and make all payments required of Grantor and of the owner of the property to make said note and this Deed

14. Should Grantor fail to make any payment or to do any act as herein required, Grantee shall have the right to cause such payment to be made and such act to be done by the Grantor's estate.

or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, may:

[illegible]

15. Should the property or any part thereof be taken or damaged by reason of the taking, or damaged by fire, or by any other cause, the property shall be replaced or the amount thereof shall be paid to the owner by the City of Chicago, and the City of Chicago shall be liable for the cost of evidence of the property or any part thereof.

payments or relief therefor, and shall be entitled at its option to commence, appear in, and prosecute in any court of competent jurisdiction, all proceedings, or to make any compromise or settlement in, and in connection with, such claims, damages, suits, actions, or proceedings, or to take any other manner, Beneficiary shall be entitled to all compensation, awards, and

... 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 the cost of settlement, in connection with such taking or damage. All such compensation, sums so received by it or apply the same on any and all claims, suits or proceedings, in connection with such taking or damage. All such compensation, sums so received by it or apply the same on any and all claims, suits or proceedings, in connection with such taking or damage. All such compensation, sums so received by it or apply the same on any and all claims, suits or proceedings, in connection with such taking or damage.

16. By accepting payment of any sum secured hereby and proceeds as Beneficiary or Trustee may require.

17. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this note for endorsement (in case of full reconveyance for any other reason, Beneficiary does not waive its right either to require the note for endorsement or to declare default for failure so to pay.

any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting the priority of the foregoing mortgage; (d) reconvey, without warranty, all or part of said property to the grantor or his heirs, assigns, personal representatives, successors or assigns; (e) execute any instrument which would release, discharge, modify, amend, cancel or affect the validity of the foregoing mortgage; (f) execute any instrument which would release, discharge, modify, amend, cancel or affect the validity of this Deed.

8. As additional security Grantor hereby warrants that the Grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of matters or facts shall be conclusive proof of the truthfulness thereof.

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 other obligation, Grantor hereby assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and proceeds of the property, and the proceeds of the sale of the property, and the proceeds of the sale of any personal property located thereon.

Upon any default, Beneficiary may at any time without notice, either in person, by agent, or by a process server, sue Grantor for the amount of any agreement hereunder, Grantor shall have the right to collect

...paid, and apply the same, less costs and expenses of operation and collection, including those past due

Upon default by Grantor in any of the foregoing, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default.

his Deed and said note not be eligible for insurance under the National Housing Act within ONE

of Housing and Urban Development dated subsequent to ONE months from

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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 evidencing expenditures secured hereby.

21. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Grantor, 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 (but subject to any statutory right of Grantor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its Deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, or Beneficiary, may purchase at the sale. After deducting all costs, fees, and expenses of Trustee and of this trust, including cost of title evidence and reasonable attorney's fees, in connection with sale, Trustee shall apply the proceeds of sale to the payment of all sums expended under the terms hereof not then repaid, with accrued interest at the rate provided on the principal debt; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

22. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place and instead of Trustee herein named, and thereupon the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

23. This Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and assigns of the parties hereto. All obligations of Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein.

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

25. The term "Deed of Trust," as used herein, shall mean the same as, and be synonymous with, the term "Trust Deed," as used in the laws of Oregon relating to Deeds of Trust and Trust Deeds. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

26. 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.

DEAN J. LODER

Signature of Grantor.

CYNTHIA J. LODER

Signature of Grantor.

STATE OF OREGON  
COUNTY OF  
Klamath

I, the undersigned, Marlene T. Addington

14th day of April

19 80

, hereby certify that on this

Dean J. Loder and Cynthia J. Loder

to me known to be the individual described in and who executed the within instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal the day and year last above written.

Marlene T. Addington  
Notary Public in and for the State of Oregon.

My commission expires 3-22-81

### REQUEST FOR FULL RECONVEYANCE

Do not record. To be used only when note has been paid.

To: TRUSTEE.

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 secured by 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.

Dated \_\_\_\_\_, 19 \_\_\_\_\_

Mail reconveyance to \_\_\_\_\_

STATE OF OREGON  
COUNTY OF

ss:

I hereby certify that this within Deed of Trust was filed in this office for Record on the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_, at \_\_\_\_\_ o'clock M., and was duly recorded in Book \_\_\_\_\_ of Record of Mortgages of \_\_\_\_\_ County, State of Oregon, on page \_\_\_\_\_

By \_\_\_\_\_

Recorder.

Deputy.

7091

SINGLE FAMILY MORTGAGE PURCHASE PROGRAM ADDENDUM TO DEED OF TRUST

The rights and obligations of the parties to the attached Deed of Trust and the Note which is secured by the Deed of Trust are expressly made subject to this Addendum. In the event of any conflict between the provisions of this Addendum and the provisions of the Deed of Trust or Note, the provisions of this Addendum shall control.

1. The Borrower agrees that the Lender or its assignee may, at any time and without notice accelerate all payments due under the Deed of Trust and Note and exercise any other remedy allowed by law for breach of the Deed of Trust or Note if:

- a. The Borrower sells, rents or fails to occupy the Property; or
- b. The Borrower fails to abide by the agreements contained in the Affidavit, or if the Lender or the Division (Housing Division, Department of Commerce, State of Oregon) finds any statement contained in the Affidavit to be untrue.

The Borrower understands that the agreements and statements of fact contained in the Affidavit are necessary conditions for the granting of this Loan.

2. The Borrower agrees that no Future Advances will be made under the Deed of Trust without the consent of the Housing Division, Department of Commerce, State of Oregon.

3. The Borrower understands and agrees that the interest rate set forth on the Note shall be in effect only if this loan is purchased by the Housing Division, Department of Commerce, State of Oregon or its assigns. In the event that it is not so purchased, for any reason, the interest rate shall then increase to 14.000 % per annum and the monthly installment of principal and interest increased to \$404.30.

NOTICE TO BORROWER:

This document substantially modifies the terms of this Loan. Do not sign it unless you have read and understand it.

I hereby consent to the modifications of the terms of the Deed of Trust and Note which are contained in the Addendum.

Dated this 09 day of APRIL, 19 80.

Dean J. Loder  
DEAN J. LODER  
(Borrower)

Cynthia J. Loder  
CYNTHIA J. LODER  
(Borrower)

STATE OF OREGON )  
County of Klamath ) ss.

On this 14th day of April, 19 80,  
personally appeared the above named Dean J. Loder and Cynthia J. Loder  
and acknowledged the foregoing instrument to be  
their voluntary act and deed. Before me:

(Seal)

Barlene I. Addington  
Notary Public for Oregon  
My Commission Expires: 3-22-81

After recording, mail to:

PEOPLES MORTGAGE COMPANY  
500 N.E. MULTNOMAH, SUITE 850  
PORTLAND, OREGON 97232

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

Transamerica Title Co.

on this 16th day of April A.D. 19 80  
at 11:14 o'clock A M, and duly  
recorded in Vol. M80 of Mortgages  
page 7088

Wm. D. MILNE, County Clerk

By Therese H. Hefloch Deputy

Fee \$14.00

REV. 1-80