38-22467

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WHEN RECORDED MAIL TO

UNITED STATES NATIONAL BANK OF OREGON
P.O. BOX 4412
PL-5
PORTLAND, OR. 97208
ATTN: LOIS A. STUTHETT

Vol. M 80 Page

SPACE ABOVE THIS LINE FOR RECORDER'S USE

FILE NO. 337940

DEED OF TRUST

19.80 among the Grantor, PAH D. PARKER AND MARY F. FARRIER.
TO THE POPULATION OF THE POPUL
(herein "Borrower") TEANSAMEDICA TITLE
UNITED .STATES .NATIONAL .RANK .OF .OREGON (herein "Trustee"), and the Beneficiar existing under the laws of .THE .UNITED .STATES .OF .AMERICA . whose address is F.O

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 State of Oregon:

PARCEL 1

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A parcel of land situate in the NWk of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at the Northwest corner of said Section 3; thence North 89° 54' 58" East along the Northerly line of said Section 3, 342.02 feet; thence leaving said section line South 00° 50' 02" East 30.00 feet to a 5/8 inch iron pin on the Southerly right of way line of Old Midland, said point being the point of beginning for this description; thence North 89° 54' 58" East along said right of way line 237.66 feet to a 5/8 inch iron pin; thence leaving said right of way line South 00° 05' 02" East 401.64 feet to a 5/8 inch iron pin on the Northerly right of way line 401.64 feet to a 5/8 inch iron pin on the Northerly right of way line Northerly right of way line 247.80 feet to a 5/8 inch iron pin; thence leaving said right of way line North 00° 05' 02" West 331.48 feet to the point of beginning.

PARCEL 2

A parcel of land situate in the NW½ of Section 3, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at the Northwest corner of said Section 3; thence North 89° 54' 58" East along the North line of said Section 3, 579.68 feet; thence leaving said section line South 00° 05' 02" East 30.00 feet to a 5/8 inch iron pin on the Southerly right of way li e of Old Midland Road, said point being the point of beginning for this description; thence North 89° 54' 58" East along said right of way line, 201.92 feet to a 5/8 inch iron pin; thence leaving said right of way line South 00° 05' 02" East 461.27 feet to a 5/8 inch iron pin on the Northerly right of way line of the KID C-4 Lateral; thence North 73° 38' 02" West along said right of way line 210.53 feet to a 5/8 inch iron pin; thence leaving said right of way line North 00° 05' 02" West 401.64 feet to the point of beginning.

and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

To Secure to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated. SEFTEMBER 12, 1980 (herein "Note"), in the principal sum of SIXTY THREE THOUSAND

AND 00/100THS

Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on CCTOBER 1, 2010

in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Deed of Trust.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from the Eunds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds to pay said taxes, assessments, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law Deed of Trust that interest on the Funds shall be paid to Borrower and Lender may agree in writing at the time of execution of this requires such interest to be paid. Lender shall not be required to pay Borrower any interest or carnings on the Funds. Lender purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the dates of taxes as additional security for the sums secured to the dates of taxes and the funds and the future monthly installments of Funds payable prior to the dates of taxes are funds held by Lender, together with the future monthly installments of Funds payable prior to

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shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either held by Lender shall post be Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, I cander Lender at the time of application as a credit against the sums secured by this Deed of Trust.

Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under pranagraph 2 hereof, then to interest payable on the Note, then to the principal on any Future Advances.

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to manner provided under paragraph 2 hereof, or, if not paid in such manner, by Borrower making payment, when due, directly event Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the Borrower shall promptly discharge any lien which has priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the to the payee thereof. Borrowe

insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, by Borrower.

Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of not thereby impaired. If such restoration or repair is economically feasible and the security of this Deed of Trust is be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the is authorized to collect and apply the insurance proceeds at Lender's offers to settle a claim for insurance benefits, Lender or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust.

acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the rider is executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of such rider were a part hereof.

were a part hereof.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disburse such reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided interest in the Property.

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9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments

such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner. (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by octive defined mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by notice to Borrower as provided therein. Any notice provided herein or to such other address as Lender may designate by notice to Borrower or Lender when given in the manner designated herein or to such other address as Lender may designate by notice to Borrower or Lender when given in the manner designated herein or to such other address as Lender may designate by notice to Borrower or Lender when given in the manner designated herein or to such other address as a lender of the such bear of trust form of deed trust combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Deed of Trust and the Note and the Note and of this Deed of Trust in the note and to this end the provisions of this Deed of Trust or the Note which can be given the combines of

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; (3) a date, not less than 30 days from the date the notice is mailed to notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Respective. The notice shall further inform Borrower of the right to reinstate after acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold, and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. After the lapse of such time as may be required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the

Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust. Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Deed of Trust or (ii) entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be then due under this Deed of Trust, the Note and notes securing Future Advances, if any, had no acceleration occurred: (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums

17531 secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder. Borrower hereof or abandonment of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 Upon acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the of the Costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on shall be liable to account only for those rents actually received. of the costs of management of the Property and confection of reas. Including, our net management of the Property and the Property is fees, and then to the sums secured by this Deed of Trust. Lender and the receiver 21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower, may make Future Advances to Borrower. Such Future Advances, with interest thereon, and the secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby. The Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons shall pay all costs of recordation, if any.

23. Substitute Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and appoint succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

24. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes.

25. Attorney's Fees. As used in this Deed of Trust and in the Note, "attorney's fees" shall include attorney's fees, if In WITNESS WHEREOF, Borrower has executed this Deed of Trust. -Borrower County ss: On this X 15th day of John Lo RACKER and mory of Pricker ..., 19 K..., personally appeared the above named the foregoing instrument to be . The ic voluntary act and deed.and acknowledged (Official Seal) Before m My Commission expires: 2 - 24./93/ REQUEST FOR RECONVEYANCE To TRUSTEE: The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto. Date:....

(Space Below This Line Reserved For Lender and Recorder)

TATE OF OREGON; COUNTY OF KLAMATH; 55.

led for record at request of __Transamerica Title Co.

his 16th day of September A. D. 19 80 12:07 P M., an

tuly recorded in Vol. M80 , of Moregages

---- on Page 17527 Wm D. MILNE, County Class

Fee \$17.50