H-33935

Position 5 Vol. Mg Paca USDA-FmHA Form(FmHA'427-7, OROSU CAMSUCS II p) the note edget for barboses satisfacting parties (cos BOUDDER THE PERMITTER OF THE REALIESTATE DEED OF TRUST FOR OREGON A SHEET OF THE CONTRIBUTION by No such advance by the Generalized shall telleve Borrover from breach of Borrower's contract to pay that an energy with interest, shall be retail from the first available (Lingle Honsing) from Borrower. Otherwise, any nayment enade by payable by Borrawer to the Levenmeat without demand at the place designated in the latest have and shall be secured beta-(5) All advances by the Covernment as described in this instrument, with line est, shall be same closery durand IDICIE THIS DEED OF TRUST is made and entered into by and between the undersigned servalling protection of enforcement of this lien, as advances for the account of Bortower. All such advances shall be at suprecupit WILLIARDIN. PJESSUP and ANNA G. JESSUP; Husband and Wife, and the bloom (4) Whether drains the noste is matter by the Government, the Government may at any time ear any other amounts assessivents; dispreduce premiums and other charges upon the mortgaged premises. (4) Alexandran hyerber Gavernment etti mäke raleitional anominiy maynasing of 41) 7 of the bearing to arranal texes i a wat nous yamucushou Klamath residing in County, Oregon, as grantor(s), herein called "Borrower," and the Farmers Home Administration, United States Department of Agriculture, acting through the all times when the note is itelia by an insured, actier. Borrower shall continue to make payments on the of State Director of the Farmers Home Administration for the State of Oregon whose post office address is Room 1590

Federal Building was the subject of the Constituent peter as considering and product the Lagrangian and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and the United States Department of The Unite

usur mond assets this instrument without exercisive of the ballieut of the note to seems brombt ballieut of the note and January (197, 1981) (141, 1982, \$45,740) (00) is the note in heigh 128. Continuent of an 1/9/2014 of the natural continuent of the section of the natural continuent of the natural co

IO HAVE AND TO HOLD the property unto Trustee, Trustee's successors granted and essigned there is the local interest in any their thereof of the use there is a hour of any part thereof of the use there is an any time of any said, least, which and which are horse and all payments at any time of any mole of the use thereof any mole of the use there is an any time of any said, least, which and which stock property property and the Government, at any time, may assign the note and insure the payment thereof pursuant to Title A of the Housing Act; of 1949 or land, other statutes administered by the Farmers Home Administration;

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower;

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower by the Government pursuant to 42 U.S.C. §1490a.

NOW, THEREFORE, in consideration of the loan(s) Borrower hereby grants bargains, sell, conveys, warrants and mortgages to Trustee the following described property situated in the State of Oregon, County(les) of

Klamath

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

Lot 24 in Block 55 of Klamath Falls Forest Estates Highway 66 Unit plat No. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

plat No. 2, according to the official plat thereof on file in the older No. 2, according to the of Klamath County, Oregon. office of the County clerk of Klamath County, Oregon. Lot 24 in Block 55 of Klamath Falls Forest Estates Righway 66 Unit which said described real property is not currently used for agricultural, timber or grazing purposes:

mortgries to Trustee the following described property situated in the State of Oreson County (ies) of

NOW, THEREFORE, in consideration of the toan(s), Borrower hereby grants, bargains, sell, conveys, warrants and by the Government Phrsuant to 42 U.S.C. \$1490a.

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower to secure the Government against loss under its insurance contract by reason of any default by Borrowers. the note or attacheto the debt evidenced thereby, but as to the note and such debt shall constitute an evidencial mortgage

shall secure payment of the note; but when the note is held by an insured holder; this insuranent shall not secure 335, 101 shall secure payment of the note; but when the note is held by an insured holder; this insurance that is not shall secure payment of the note; but as to the note and such debt evaluation to the debt evidenced thereby, but as to the note of attachers the debt evidenced thereby, but as to the note of attachers the debt evidenced thereby, but as to the note of attachers the debt evidenced thereby, but as to the note of attachers the debt evidenced thereby, but as to the note and such debt evidenced thereby. Government, or in their ent the Government should assign this instrument without insurance of the note, this instrument without insurance of the note, this instrument of the note, the note of the note of

And It is the purpose and intent of this instrument that, among other things, at all times when the note is held by, the

together with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and research and revenues and income therefrom, all improvements and personal property now or later attached thereto or capretine purchased or financed in whole or in part with loan funds all water water rights and water stock pertaining reasonably necessary to the use thereof, including, our not minted to, ranges, terrigerators, crothes washers, crothes dryers, or capreting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining or capreting purchased or inflanced in whole of in part with toan rulius, an water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of any part thereof or interest therein-all of which are herein called "the property";

TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever; ISDAIN TRUST, NEVERTHELESS, (a) at 'all times when the note is held by the Government, or in the event the Government. ment should assign this instrument without insurance of the payment of the note; to secure prompt payment of the note and ment should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any agreement by reason of the payment of all advances and expandic agreement nerem to indemnity and save narmiess the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government with interest, as heremafter described, and the performance of every covenant and agree. ment of Borrower contained herein/or/in supplementary agreement, the provisions of which are hereby incorporated herein

ment of Borrower, contained therein/or in supplementary, agreement, (the provisions of which are nereby incorporated nerein and made a part hereof one is indepted to the Concurrent as caldended physical bodies in the provision of the provisions of the property and the little thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatso-case as follows:

AND/AGREES as follows:

DOLETING Other Concernment against all lawful claims and demands whatso-case to the Covernment against all lawful claims and demands whatso-case to the Covernment against all lawful claims and demands whatso-case to the Covernment against all lawful claims and demands whatso-case to the Covernment against all lawful claims and demands whatso-case to the Covernment against all lawful claims and demands whatso-case to the Covernment hereby secured and to indemnify and save harm-

हिंडप्(1) ध To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its ansurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Governan unites when the note is near by an insured noider, Borrower shall continue to make payments on the note to the Government, as collection again for the holder pour your payone as collection again for the holder pour your payone again for the holder pour your payone again for the Government such fees and other charges as may now or hereafter, be required, by regulations of the

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

Whether or not the note is insured by the Government, the Government may at any time pay any other amounts (4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate, the nucleus and

(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured herepayable by Borrower to the Government without demand at the place designated in the latest note and shall be secured nere-by. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Such advances, with interest, shall be repaid from the first available collections received from Borrower. Otherwise, any payment made by Borrower may be applied on the inote oriany indebtedness to the Government secured hereby, in any order the Government

Lowi(6) 1H Totuse, the loan evidenced by, the note solely for purposes authorized by the Government.

9454×

Position?

of consufficient theorement from

January A.D., to Black 3:20

AJ(FO)

(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at

its request; to deliver such policies to the Government.

9th Caybot

(9) To maintain improvements in good repair and make repairs required by the Government; operate the property in a good and husbandmanlike infamer; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe; and not to abandon the property, or cause or permit waste, ilessening or impairment of the security covered hereby, or without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.

(10), To comply with all laws, ordinances, and regulations affecting the property,

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcment of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of adyertising) selling; (and conveying the property...)

(12) Neither the property nor any portion thereof or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights, as beneficiary hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no insured holder shall have any right, title or interest in or to the lien or any benefits

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by the Government-whether once or often-in exercising any right or remedy under this instrument, or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any such right or remedy, starting to

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a production credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower, will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to

be purchased in a cooperative lending agency, in connection with such loan 10 pc secentials

шалис(16) » Default hereunder ishall constitute default under any other real estate, for under any personal property or other secured instrument held or insured by the Government and executed or assumed by Borrower, and default under any such

other; security instrument shall constitute default hereunder Asuce.

this hi(1/1):/SHOULD/DEFAULT occurring the performance for discharge of lany obligation in this instrument or secured by this instrument; or should the parties named as Borrower die or be declared incompetent for should any one of the parties named as Borrowen be declared a bankrupt or an insolvent por make an assignment for the benefit of creditors, the Government/at its option; with on without notice may: (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take gossession of, operate or rent the property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application,

tion by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and request (18) At the request of other government, it is provided by law.

(18) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government; such sale may be adjourned from time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the posted notices; and at such sale the Government and its agents may bid and purchase as a stranger. Trustee at Trustee's option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized in accordance herewith the sale was conducted by Trustee personally or through Trustee's delegate incident to enforcing or complying with the provisions hereof (b) any prior liens required by law or a competent court to be so, paid, (c) the debt evidenced by the note and all indebtedness to the Government's opion, any other indebtedness of Borrower for may part of the property of the government is the successful price by crediting such a competent court to be so, paid, (e) at the Government's opion, any other indebtedness of Borrower at foreclosure or other sale of all or any part of the property. The Government is the successful price by crediting such a competent court to be so paid, (e) at the Government may pay its share of the purchase above 50. VII bewers and assent a surface of the property the Government and (f) any bart of the property.

spore (20). All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law.

Dirigo (21) Borrower agrees that the Government will not be bound by any present or future laws, (a) prohibiting maintenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be
brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regulation impose, including the interest rate it may charge, as a condition of approving a transfer of the property to a new Borrower syntaxis. (22) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner occupied dwelling (herein called "the dwelling") and if Borrower intends to sell of the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act or tent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex, or national origin, and (b) Borrower dwelling relating to race, color, religion, sex, or national origin, and to enforce any restrictive covenants on the (23). This instrument shall, be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

See (24) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, until some other address. Department of Agriculture, Portland, Oregon 97205 and in the case of Borrower at the post office address stated above. Description received immediately, his and payable, (b) for the account of the processing pay user (25). Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation; contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the property within 60, days, after written (demand) by Borrower, and Borrower hereby waives the benefits of all laws reent (26) alfrany provision of this instrument; or application thereof to any person or circumstances is held invalid; such invalidity, will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable. such fear in sufficient amount to, pay the note and any indeptedness secured hereby and to pay for any steed necessary? terms for loans for similar hurposes and geriods of time. Horrower, will, upon the Coverament's acquest, apply for and accept (15) If seany time a stick appear to the Government that Bornwar may be able mobilities control a production cridit expectative of private credit source; at reasonable rows and cridit expectative, at Edde at least head, or Other responsible cooperative of private credit source; at reasonable rows and comment and another responsibilities for the Covernment and another responsibilities for the Covernment and another responsibilities. shop WITNESS the hand(s) of Borrower this இது 9+ h வரை வர் வரிய day of பட்ட Tanuary the Covernment relative to the instrument and continuent are instrumentally of the property of ALH 307 typochronic pr (13) At all reasonable times the Coveriment and its agents nergening reperts at accretion whether the covering and its agents nergening reperts at accretion whether the order of the accretion o ant admarions, and satisfication, and no maned holder shall time any right, ande or anterest in on to the lien on any broading encumberest, volumthelly et sotherwiss, without i ICKNOMFEDGMENL Gesermient. The Government shall have the some and exclusive rights, as beneficially becaused another successing our up tunition as the power in board positions. The sale account and additioned as the power in board and account and additioned as the power in board and account and additioned as the power in board and account account and account and account and account and account and account account and account account and account account and account ([5]) zeina che baobatte not and borrou (FOR OREGON) nateu dran perfensial azzinaca com invisiones, on STATE OF OREGON: OU. SALIGHT (I) LICOLOGY (A.) STATE OF OREGON and realisting Expected.

(its | biological costs of accomplishing and only) is introduced autometer for inferior for could control and expected of the property of the proper of ferround in the state of Est conf of other muching area of the state of the stat plant at the Eliffernment from three to time may presented and not so abouting the property of cause of period waste, and acknowledged the Toregoing instrument to be with a their courses woluntary act and deed. Before me:

(a) Interpreted the Toregoing instrument to be with a their courses woluntary act and deed. Before me:

(b) Interpreted the Toregoing instrument to be with a their courses woluntary act and deed. Before me:

(a) Interpreted the Toregoing instrument to be with a their courses woluntary act and deed. Before me:

(b) Interpreted the Toregoing instrument to be with a their courses with the terms of the terms STATE OF OREGON; COUNTY OF KLAMATH: ss. I hereby certify that the within instrument was received and filed for record on the 9th day of January A.D., 1981at 3:20 o'clock PM., and duly recorded in

EVELYN BIEHN ACTING COUNTY CLERK

Vol. M81 of <u>Mortgages</u> on page 391 Fee \$ 14.00