16942

YOLMEN 14702

WHEN RECORDED MAIL TO

Klamath First Federal Savings and Loan Association 2943 South Sixth Street Klamath Falls, Oregon 97601

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

| 10 82 among the Grantor | is made this4th Donald.T., Workman, and .Cor | nie H. Workman | |
|---|---|--|---|
| (herein "Borrower"), William Sisemore (herein "Trustee"), and the Beneficiary, Klamath First Federal Savings and Loan Association (a corporation organized and existing under the laws of The United States of America (whose address is 2943 South Sixth Street, Klamath Falls, Oregon 97601 (herein "Lender"). | | | |
| and conveys to Trustee, in tru Klamath | on of the indebtedness herein recite st, with power of sale, the follow, State of Ore | ing described property located gon: | in the County of |
| Tot 4. Block 3. SUNN | YLAND, a resubdivision on | the South 10 acres of | ENTERPRISE |
| | to the official plat ther | eof on file in the offi | ce of the |
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| | ath County, Oregon. | | |
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| September 1988 - Programme Company of the Company of | | | |
| which has the address of | 1633. Austin, Street | A STANFORD OF STANFORD STANFORD | Falls |
| Oregon 9 | 7.601 (herein "Property Address"); | (1) 動物が大力を | |

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be 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";

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.

43737-6 SAF Systems and Forms 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 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 to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full. Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply 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 earnings on the Funds and applicable law Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law purpose for which each debit to the Funds was made. The Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds experiments insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either held by Lender to Borrower or credited to Borrower on monthly installments of Funds. Borrower appropriate to pay sai

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender Lender at the time of application as a credit against the sums secured by this Deed of Trust, acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and 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 make payment directly, Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof, against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner insurance policies shall be paid in the manner insurance policies and renewals thereof or, if not paid in such manner, by Borrower subject to approval by Lender; provided, provided under paragraph 2 hereof or, if not paid

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

Borrower snail give prompt notice to the insurance carrier and Lender. Lender may make proof of loss it not made promptly Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is be impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would 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 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 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 immediately prior to such sale or acquisition.

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 condominium or planned unit development, and constituent documents. If a condominium or planned unit development 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 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, 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, disbursement of condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the May amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take that lender that lender that lender may make or cause to be made reasonable entries upon and inspections of the Proparty provided that lender shall size Proparty provided to be made reasonable entries upon and inspections of the Proparty provided that lender shall size Proparty provided the lende

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

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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 mid to I and any condemnation.

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 paid to Borrower.

paid to Borrower.

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.

or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 neteor of change the amount of 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.

12. Remedies Childrane And Several Liability, and may be exercised concurrently, independently of 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 certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender's address stated herein or to (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Deed of Trust; Governing Law; Severability. This form of deed of trust combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Deed of Trust at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest th

of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or,(d), the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer. Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Deed of Trust and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with

all obligations under this Deed of Trust and the Note.

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, 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:

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; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to 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, Tr

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 discontinued at any time 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, 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; (c) (b) Borrower gays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in paragraph 18 hereof, contained in this Deed of Trust and in enforcing Lender's interest in the Property and Borrower's obligation to pay the sums to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums

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 hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to 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. Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

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, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby.

22. Reconveyance. Upon payment of all sums secured by this Deed of Trustee to reconvey the Property without warranty and without charge to the person or persons slegally entitled to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons slegally entitled thereto. Such person or persons shall pay all costs of recordation, if any.

23. Substitute Trustee. In accordance with applicabl In WITNESS WHEREOF, Borrower has executed this Deed of Trust. Donald J. Workman

Connie W. Horkman Connie H. Workman On this day of November, 1982, personally appeared the above named and Connie H. Workman and acknowledged the foregoing instrument to be ... their ... voluntary act and deed. My Commission expires: 10-13-86 REQUEST FOR RECONVEYANCE The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together To TRUSTEE: 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. AND THE REPORT OF THE PARTY OF (Space Below This Line Reserved For Lender and Recorder) STATE FOREGON; COUNTY OF KLAMATH; ss.

ded for record .

Fee \$16.00

duly recorded in Vol. M82

his 5 day of Nov A. D. 19 82 at 10:17 oclock A f ., and Mtge___on fa e 14702 EVELYN BIEHN, County lerk

Table 1