19:141

WHEN RECORDED MAIL TO

KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION 540 Main Street Klamath Falls, OR 97601

** M13 Frage 346

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DEED OF TRUST

THIS DEED OF TRUST is made this.

19.83, among the Grantor, FREDERICK W. DASSAER and PERTLE CONTROL OF TRUSTORY Chercin "Borrower").

Lilliam Sisemore (herein "Borrower"). . hilliam . Sisemore casting under the navs of the second second

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

SEE ATTACHED DESCRIPTION

Subject to a previous Deed of Trust to Willamette Savings and Loan Association, recorded in Volume M78 on Page 23581, Mortgage Records of Klamath County, Oregon. Grantor covenants and acrees to make the payments on the First Deed of Trust and agrees that a default on any of the terms of the First Deed of Trust shall constitute a default on this the Second Deed of Trust, and the holder here-of shall be entitled to foreclose on the Second Deed of Trust. The grantor also covenants and agrees that additional alvances under the First Deed of Trust shall be forbidden without the consent of Klamath First Federal Savings and Loan Association.

which has the address of Rt. 2. Rox 790B Klamath Falls . Oregon..... 97601...(herein "Property Address");

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":

To Secure to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated. In the fith, 1983. (herein "Note"), in the principal sum of TVIRIL DIVI. DUCIS.

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 the payment of all other sums, with interest thereon, advanced 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.

OREGON—1 to 4 Family—6/75*—FNMA/FHLMC UNIFORM INSTRUMENT

30-FHLMC-OREGON-AS & AS, Inc.

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 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 of Trust.

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, 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 by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds 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, analyzing said account 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 unless such agreement is made or applicable law shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the by this Deed of Trust.

If the amount of the Funds held by Lender, together with the future monthly installants of Funds and the by this Deed of Trust.

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 due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they tall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to 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, any Funds held by Lender at the time of application as a credit against the sums secured by this Deed of Trust.

Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

4 Charges Liene Recrewer shall now all taxes are acceptance to the sale of the property of the principal of the Note, and then to interest and

under paragraphs 1 and 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the to the payee thereof. 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 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; provided, that Borrower shall not be such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured and in such amounts and for such periods as Lender may require: provided, that Lender shall not require that the amount of Trust. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender: provided, provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the All insurance policies and renewals thereof shall be in form acceptable to Lender; when due, directly to the All insurance policies and renewals thereof shall be inform acceptable to Lender; and shall include the manner insurance policies and renewals thereof or, if not paid in such manner, by Borrower making payment, when due, directly to the All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include.

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

by 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 date notice is mailed by Lender to Borrower that the insurance carrier 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 or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower 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 condominium or planned unit development, and constituent documents. If a condominium or planned unit development shall be incorporated into and shall amend and supplement 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 it 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 bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain such 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 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 I ender agree to other terms of payment, such 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

8. Inspection. I ender 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 I ender's

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

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 pears 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

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

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.

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

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 as provided herein, and (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 to constitute a uniform security instrument covering real property. This Deed of Trust shall be governed by the law of the 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 or the Note which can be given effect without the conflicting provision, and to this end the provisions of the 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 therein is sold or transferred.

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 it, 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 it Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from

Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and it 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 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 hereot.

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 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 ontion may declare all of the sums secured by this Deed of Trust to be immediately

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, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase 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

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 I ender's acceleration of the sums secured by this Deed of Trust. Borrower shall have the right to have any proceedings begun by I ender to entorce 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 the Deed of Trust or (ii) entry of a judgment enforcing this Deed of I rust it (a) Borrower pays I ender 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 that the lien of this Deed of Trust. 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 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. 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. Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or in the costs of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment 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 lable 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 shall be secured by this Deed of Trust when evidenced by promissory notes staring that said notes are secured hereby.

22. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property without warranty and without charge to the person or persons legally entitled. 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.

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. the foregoing instrument to be their voluntary act and deed. (Official Seal) My Commission expires: 6-16-84 REQUEST FOR RECONVEYANCE To TRÚSTEE! The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together Date:....

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.

 (Space Below This Line Reserved For Lender and Recorder)	

350

The following described tracts of land situated in Section 30, Township 39 South, Range 11 East of the Willamette Meridian, being more particularly described as follows:

- TRACT 1: All of the NW%NE% of Section 30 lying East of the Bonanza-
- TRACT 2: All of the SW4NE4 of Section 30 lying East of the centerline EXCEPTING THEREFROM:

- 1. A parcel of land beginning at a 3" rebar at the Southeast corner of the SW4NE4 of Section 30; thence North 00° 15' 18" East 918.16 feet, along the East line of the SW4NE4, to a %" rebar; thence North 89° 57' 22" West 505.94 feet to a 3" rebar on the left bank of Lost River; thence continuing North 89° 57' 22" West 125 feet, more or less, to the centerline of Lost River; thence Southerly, along the centerline of Lost River, to the South line of the SWINE's; thence South 89° 57' 06" East 125 feet, more or less, to a 2" rebar on the left bank of Lost River; thence continuing South 89° 57' 06" East 599.17 feet, along the South line of the SWINES, to
- 2. A strip of land, 80 feet in width, deeded by Ernest Alfred Highman to the State Highway Commission and recorded in Klamath County Deed

Sun	ME 05	- •	County Deed
rec	Ord on the	COUNTY OF KLAMATH ;ss that the within instrumeday of	
		in Vol <u>M83</u> , of <u>N</u>	ent was received and filed for 9_83_ at10:55o'clock_A_M
FEE	$s^{20.00}$	EVELYN	BIEHN, COUNTY CLERY

EVELYN BIEHN COUNTY CLERK by Drulle Olcar Deputy