

23190 MORTGAGE CO.
4000 Kruss Way Place
Suite 130
Lake Oswego, Oregon 97034

9691197

Vol. 1183 Page 5221
431-159862

This form is used in connection with
deeds of trust insured under the one-
to four-family provisions of the
National Housing Act.

T/A # M-38-25596-7
DEED OF TRUST

THIS DEED OF TRUST, made this 31st day of MARCH, 19 83,
between ELDEN R. KOLLMAR and CARIE D. KOLLMAR, husband and wife

whose address is 1423 Dayton, as grantor,
(Street and number) Klamath Falls 97601 State of Oregon,
TRANSAMERICA TITLE INSURANCE COMPANY (City)
as Trustee, and

PEOPLES MORTGAGE COMPANY, A WASHINGTON CORPORATION

WITNESSETH: That Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN TRUST, WITH
POWER OF SALE, THE PROPERTY IN Klamath County, State of Oregon, described as:

The West 1/2 of Lot 15, Block 2, BRYANT TRACTS #2, in the County of Klamath, State of
Oregon;

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

Together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in anywise appertaining,
the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred
upon Beneficiary to collect and apply such rents, issues, and profits.

TO HAVE AND TO HOLD the same, with the appurtenances, unto Trustee.
FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum
of **FORTY TWO THOUSAND TWO HUNDRED FIFTY AND NO/100** Dollars (\$ 42,250.00),

with interest thereon according to the terms of a promissory note, dated MARCH 31, 1983,
payable to Beneficiary or order and made by Grantor, the final payment of principal and interest thereof, if not sooner paid, shall be
due and payable on the first day of MAY, 2013.

1. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that
are next due on the note, on the first day of any month prior to maturity: *Provided, however*, That written notice on an intention to
exercise such privilege is given at least thirty (30) days prior to prepayment.

2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms
of said note, on the first day of each month until said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instru-
ment and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the
Secretary of Housing and Urban Development as follows:

(I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an
amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in
order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the
National Housing Act, as amended, and applicable Regulations thereunder; or

(II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge
(in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the
average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

(b) A sum, as estimated by the Beneficiary, equal to the grounds rents, if any, and the taxes and special assessments next due on
the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other
hazard insurance on the premises covered hereby as may be required by Beneficiary in amounts and in a company or companies satis-
factory to Beneficiary, Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor, less all sums already paid
therefor divided by the number of months to elapse before 1 month prior to the date when such ground rents, premiums, taxes and
assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and
special assessments, before the same become delinquent; and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note
secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied
by Beneficiary to the following items in the order set forth:

(I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of
mortgage insurance premium), as the case may be;

(II) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;

3. In the event that any payment of four cents (4¢) for each dollar so covered is made by Grantor under (b) of paragraph 2 preceding, as the case may be, such payment shall be made by Grantor, or refunded to the Grantor. If the "flat charge" of four cents (4¢) for each dollar so covered is made by Grantor under (b) of paragraph 2 preceding, as the case may be, such payment shall be made by Grantor, or refunded to the Grantor. If

...the date when payment of such ground rent becomes due and payable shall become due and payable at the same time as the date when payment of such ground rent becomes due and payable under paragraph 2 of the said lease.

[illegible]

(h) If there shall be a demand for such proceedings, or at the time the Beneficiary acquires an interest in the property, the amount of principal then remaining to pay to the Secretary of the Corporation shall be determined by reference to paragraph 2 hereof.

GRANTOR AGREES: _____

5. To keep safe and sound, the Contractor shall be responsible for the maintenance of the equipment and materials furnished by the Department. The Contractor shall be responsible for the replacement of any equipment or materials damaged or lost by the Contractor. The Contractor shall be responsible for the replacement of any equipment or materials damaged or lost by the Contractor. The Contractor shall be responsible for the replacement of any equipment or materials damaged or lost by the Contractor.

(a) to commence construction promptly and complete same in accordance with plans submitted by applicant; fifteen (15) calendar days after written notice being obtained for the purpose of development, and complete same in accordance with plans submitted by applicant; fifteen (15) calendar days after written notice

(c) to replace any work or material which has been found to be defective or unsatisfactory of such fact, which notice may be given to the Contractor for a period of such improvements for any reason whatsoever for a period of six months after the date of completion of the work.

(d) that the presentation to it of an affidavit signed by Beneficiary, and containing as true and conclusive all facts and statements therein, and the effective said property.

7. Not to remove or tamper with any records, documents, or other materials in the possession of the Beneficiary.

as may be payable to the Beneficiary or Trustee shall constitute an assignment to Beneficiary of all monies due or to become due from the Issuer or its agents or proceeds of any action or proceeding purporting to direct or defend any such action or Trustee's sum incurred by Beneficiary or Trustee assessments

Beneficiary of the costs and expenses, including cost of or used in connection with said property, to pay, when assessed, at least 10 days before delinquency of any time appear to be prior or superior hereto; to pay an

with interest, and the principal debt, and the repayment thereof shall be secured by a first mortgage on the property to make said note and the expenses of this Trust.

13. To do an act which is done, any act which will void such insurance under the provisions of the Insurance Code, then Beneficiary or Trustee, b

14. Should Grantor fail to make such purchases, contests, or commence, appear in and defend any action upon either may deem necessary to or demand upon Grantor to do so to do and without notice to or demand upon Grantor to make such purchases, contests, or commence, appear in and defend any action upon either may deem necessary to or demand upon Grantor to do so to do and without notice to or demand upon Grantor to make

Trustee being deemed to be a public officer or a public servant, and in its absolute discretion it may deem necessary to

15. Should the property or any part interest be insured by fire, or earthquake, or in any other manner, or in any other manner, to commence, appear in, and provide for the protection of such taking or damages. All such title, employ counsel, and

[illegible]

monies so compensation, award, damage; and sum secured thereby to declare default for failure to pay its fees and prepayment

and the note for endorsement (in case of a) consent of the management of the indebtedness Trustee may (a) join in any subordination or other agreement affecting the priority of the property.

The Grantee in any reconveyance may be deemed to have conclusively acknowledged the truthfulness thereof.

[illegible]

by a court, and without regard to the rights of any other person, in his own name and for his own benefit, shall not cure or waive the defect as aforesaid. The entering upon and maintenance of the property or any part thereof, less costs and expenses of operation and maintenance, may determine. The beneficiary shall not cure or waive the defect as aforesaid.

indemnify, defend and hold the lender harmless from and against all claims, damages, losses and expenses, including reasonable attorneys' fees, which may be asserted against or incurred by the lender in connection with the collection of such loans, or the enforcement of any act done pursuant to the provisions hereof, or in payment of any indebtedness secured hereby or in part thereof, or in connection with the development or construction of the National Housing Act within the United States.

should this Deed and said Map be hereafter amended or modified by any instrument or instruments written subsequent to the date hereof (written statement of any officer or agent of the City of New York Development dated subsequent to

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this Deed, declining to insure said note and this Deed, being deemed conclusive proof of such ineligibility), or should the commitment of the Department of Housing and Urban Development to insure this loan cease to be in full force and effect for any reason whatsoever, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale, and of written notice of default and of election to cause the property to be sold, which notice Trustee shall cause to be duly filed for record. Beneficiary shall also deposit with Trustee this Deed, the note and all documents evidencing expenditures secured hereby.

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

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

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

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

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

26. Attorney's fees, as used in this Deed of Trust and in the Note, "Attorney's Fees" shall include attorney's fees, if any, which shall be awarded by an Appellate Court.

Elden R. Kollmar
ELDEN R. KOLLMAR

Signature of Grantor.

Carie D. Kollmar
CARIE D. KOLLMAR

Signature of Grantor.

STATE OF OREGON
COUNTY OF Klamath ss:

I, the undersigned, Marlene T. Addington, hereby certify that on this
5th day of April, 1983, personally appeared before me
Elden R. Kollmar and Carie D. Kollmar,
to me known to be the individual described in and who executed the within instrument, and acknowledged that they
have signed and sealed the same as their free and voluntary act and deed, for the uses and purposes
therein mentioned.

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

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

My commission expires March 22, 1985

REQUEST FOR FULL RECONVEYANCE

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

To: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____, 19____

Mail reconveyance to _____

STATE OF OREGON
COUNTY OF _____ ss:

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

STATE OF OREGON; COUNTY OF KLAMATH; ss

I hereby certify that the within instrument was received and filed for record on the 7th day of April, A.D., 1983 at 10:46 o'clock A M and duly recorded in Vol M83, of Mtge on page 5221

FEE \$ 12.00

EVELYN BIEHN, COUNTY CLERK
by Dee Davis Deputy