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1984

SPACE ABOVE THIS LINE FOR RECORDER'S USE DEED OF TRUST

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THIS DEED OF TRUST is made this 21st and a going day of June among the Grantor JAMES A: O'CONNOR AND DEANNA M. O'CONNOR

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HUSBAND AND WIFE and the Constant international states in the state of the second stat HARRY, M. HANNA THE BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and the United States of America. whose address is One S.W. Columbia Street, Portland, Oregon 97258 (herein "Lender")

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 KL AMATH , State of Oregon:

55 MUL #0. A tract of land situated in the N½ of NE¼, Section 29, Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows:

Beginning at the intersection of the North line of Section 29 and the Northwesterly right of way line of Bunn Road, formerly Keller Road; thence Southwesterly along said Northwesterly line to its intersection with the Northeasterly right of way line of the East Langell Valley Road; thence Northwesterly along said Northeasterly line to the North line of said Section 29; thence East along said North line to the Point beginning

ALSO, a tract of land situated in the NE% of Section 29, Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of Section 29, Township 39 South, Range 12 East of the Willamette Meridian; thence South along the East line of said Section 29, 660 feet; thence West parallel to the North line of said Section 25, 000 feet, that is 20.0 feet East of the Easterly right of way line of the Lee Lateral of the Main East Canal; thence Northerly parallel to and 20 feet East from the Easterly right of way line of the said Lee Lateral to the North line of said Section; thence East to the point of beginning.

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Lan Beite (Berthall Continued Sectional Contains and	(Street)		(City)
OREGON 97623	(boroin (Dronouter)	n terlina anti in 7 france el El Children († 1997) Angla anti internet († 1997)	
(State and Tim Colo)	(nerent Froperty A	Address:); + 1 is the set of the set	 A 1972 A. 19
3 (State and Zip Code)	1、11月1月26日(新鮮月月24日)に「14万日	このとお前庭的の時間 感われたさな 知ら とうにした	1. A. I. M. I. M.

The second states of the control of a state and the second control of the second states and the second second s 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"; uarz NUCL DUC dread

To SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated June 21, 1984 (herein "Note"), in the principal sum of THIRTY THOUSAND AND 00/100 . Bhata is ta ca

Dollars, with interest thereon, providing for monthly installments, 575.1 of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on

JULY 1, 2009 ; 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 hercof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seized 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 1704 FAMILY -6/75* FRMA/FILMC UNIFORM INSTRUMENT. หล่าสมสร้าง i walenyapar sa

L-340 Rev. 7/83 THIS DOCUMENT IS BEING RERECORDED TO CORRECT NOTARY.

White: File (PUPOFD)—Canary: Loan File (PUPOFD)—Piak:Customer (R6) 14475 C

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THIS DOCUMENT IS BEING RERECORDED TO CORFECT-MODAL

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Died Tory and the principal of and interest. Borrower and Lender openant and agrees a follows OLGAD Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the in-the the principal of the Note, and the principal of the Note, and the principal of and interest on the in-the terestor any: Future: Advances socured by this Decd of Trust and pille institute holic's institute for the terestory and agrees as provided in the Note, and the principal of and in-the terestor any: Future: Advances socured by this Decd of Trust and pille institute holic's institute for the terestory and agrees as provided in the Note; and the principal of and in-the terestor any: Future: Advances socured by this Decd of Trust and pille institute holic's institute for the terestory and agrees as provided in the Note; and the principal of and in-the terestor and the fore Taxes, and insurance; a Subject to applicable law or to a written waster by London Represented to the terms of the terestory of terestory of the terestory of te State agency (including Lender in Lender to make such a charges as provided in the role, and the principal of anomic state in the role, and the principal of anomic state in the role of the role o

as additional security for the sums secured by this Deed of Trust. If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay haid, taxes, assessments insurance premiums and ground rents pathow fall due such excess shall be; at Borrower's op-tion, either promptly repaid to Borrower or credited to Borrower of monthly installments of Funds. If the amount of the Pinds held by Lender shall not be sufficient to pay taxes, assessments; insurance premiums and ground rents as the Pinds held by Lender shall by to Lender any thous necessary to mike up the deficiency within 30 days from the other yield due, Borrower shall pay to Lender any thous necessary to mike up the deficiency within 30 days from the other to Borrower the Borrower requesting hayment therefore and writes and y and the Borrower within the date of the Borrower to Borrower requesting hayment therefore and writes and y and the Borrower with the other Upon navment in full of all sums secured by this Deed of Trust. Lender shall promotly refund to Borrower any therefore the any month of the sum secured by this Deed of Trust.

The state is indicated by Lender at the time of application as a credit against the sums secured by the state is a credit against the sums secured by this Deed of Trust. Lender shall property is a the wise acquired by Lender. If under paragraph 18 hereof the Property is sold or the Property is acquisition by Lender, any Lender's the determined by the state that immediately prior to the sale of the Property or its acquisition by Lender, any Lender's the determined by the state that immediately prior to the sale of the Property or its acquisition by Lender, any Lender at the time of application as a credit against the sums secured by this Deed of Trust.

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 otherwise and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Bornover under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest payable on the Note, then to the principal of the Note, and then to interest payable or this Deed of Trust, and leasehold payments or ground rents, if any, to the Property which may attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, to the Property which may attain a priority over this Deed of Trust, and leasehold payments due under this due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this ceipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Deed of Trust, ceipts evidencing such payments. Borrower shall promptly discharge any lien so long as Borrower shall agree in writing to provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall in good faith contest the payment of the obligation secured by such lien in, legal proceedings which operate to prevent the enforcement of the such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforcement of the such lien in legal proceedings which operate to prevent the enforce

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property in-sured against loss by fire, hazards, included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Deed of Print

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; pro-vided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and re-newals 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 if not made promptly by Borrower.

If 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 not thereby impaired. If such restoration or repair is not conomically feasible or if the security of this Deed of Trust would be impaired. The such restoration or repair is not conomically feasible or if the security of this Deed of Trust, with of Trust would be impaired. If such restoration or repair is not conomically feasible or if the security of this Deed of Trust, with 30 days from the date notice is mailed by Lender to Borrower, or if Borrower fails to respond to Lender the excess, if any paid to Borrower to the sums secured by this Deed of Trust.
Within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim within 30 days from the date notice is mailed by Lender to Borrower that the insurance bonefits. Lender is authorized to collect and apply the insurance proceeds to principal shall hol excess of insurance bonefits. Lender to the sums secured by this Deed of Trust.
Withies Tender and Borrower of thermonthy instaltenents referred to imparagraph 1 and 2 hereof or change thermonth of such installaments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of of such installaments. If under paragraph 18 hereof the Property are secured by this Deed of Trust immediately.
Option the date of equilibring integration of the to the sums secured by the sums excured by the sum date of acquisition shift be applied. Sector to the sums secured by the date of the property is acquired in paragraph 1 and 2 hereof or rehange there of of such installaments. If under paragraph 18 hereof the Property is acquired by Que 2 M. Conting from damage to the Property is prior to substale on acquisition of the Bropee

Trust as if the rider were a part hereof. 7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding S commenced which materially affects Lender's interest in the Property, Deed of Trust, or if any action or proceeding S 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, dis-insolvency, code enforcement, or arrangement or institute to disburse-insolvency, code enforcement, or arrangement or proceedings involving abankrupt or decedent, then Lender at Lender's option, upon, notice to Borrower, may make such appearances, dis-insolvency, then Lender at Lender's option, upon, notice to Borrower, including, but not limited to, disburse-institut refision and take such action as is necessary to protect Defider's interest. If Lender required mortgage insurance may making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain as accordition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums and Lender's written agreement or applicable law. Borrower shall pay the interest thereon, shall become additional-in-in the manner provided under paragraph 2 hereof.

in the manner provided under paragraph 2 hereof. Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional-in-dettedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender-agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall be the BEN LEBENT ENERGY STATES of Payment and the second secon Vol. Mill Page 1 14471

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18: Acceleration; Remédies. 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 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 inform Borrower of the right to reinstate after acceleration and the right to breach of Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence and payable without further demand and may invoke the power to sale and any other remedies permitted by applicable faw. Lender shall be entitled to collect all reasonable attorney's fees.

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

this Deed of Trust shall be at such rate as 'Lender shall request' if Lender has waived the option to accelerate providea 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, State of Trust and the Note, State of the sector of the writing by Lender, Lender shall release Borrower from all obligations under this Deed of Trust and the Note, and t

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 of alter recordation hereof. If the frame in the part 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 subord transfer of the Property of the creation of a purchase money security interest for household appliances, (c) a transfer of the solution by operation of the grant of the formation of a lien or encumbrance subord transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold in the perior of the solution of a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold in the perior to the sale or transfer, Lender and the perior to whom the Property is to be sold or transfer and the perior to whom the Property is to be sold or transfer and the perior to whom the Property is to be sold or transfer and the perior to whom the Property is to be sold or transfered reach agreement this Deed of Trust shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provide the property is the property is the sold or transfered reach agreement in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in the perior of the sum agreement accepted in the perior of the sum agreement accepted in the perior of the perior and the perior of a provide the option to accelerate provide the option to accelerate provide the perior and the perior of the property is to be sold or transferred reach agreement accepted in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in the perior of accelerate provide the option to accelerate provide the perior of the sum security in the perior accel

16. Borrower's Copy, Borrower, shall be furnished, a conformed copy of the Note and of this Deed of Trust at the

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 instru-ment covering real property. The state and local laws applicable to this Mortgage (Deed of Trust) shall be the laws of the jurisdiction in which the Property is located. The foregoing contenee shall pot limit the applicability of dederal law to this biologage (Deed of Trust) shall be the laws flicts with applicable law, such conflict shall not effect other provisions of this Deed of Trust or the Note experiable. 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. Bottom of parts of configuration of the law of the Deed of Trust and the Note are 16. Reprover's Conv. Reprover shall be furnished a conformed conv of the Note and of this Deed of Trust at the

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 Borrow-er 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, in or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for herein. 15. Uniform Deed of Trust; Governing Law; Severability. This form of deed of trust combines uniform covenants for

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein con-132 Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein con-tained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. Subject both dypools and headings of the payagraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

The procurement of insurance by Lender Not a Waiver. Any forboarance by Lender in exercising any right or remedy hereunder, by other wise allocded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lenders right of accelerate the maturity of the indelited less secured by this Deed of Trust. 12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other ently or successively. 9. SUIC SCHUMMERTED

instend or postpone the due data of the monthly institution is referred to in paragraph 1 and 2 hereof or change the amount of such installinguise accuracy p2 (institution of such institution)). And the sums secured by this Deed of Trust granical borrower and Borrower is successors in interest. Lender shall not be required to the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors. In interest. Crissors in interest.

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

by assigned and shall be paid to Lender. In the event of a total taking of the Property, or part thereof, or for Conveyance in uter or condemnation, are nere-"VWE2 V" G COMNON 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 the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by this Deed of Trust such proportion of the balance of the proceeds paid to Borrower and the sums secured by the sums secured b 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 are true Bostited for projective for the date of taking, with 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 re-pair of the Property or to the sums secured by this Deed of Trust.

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

nevest from the date of disbursement at the rate payable from time to time on outstanding principal under interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment or interest at such rate would be contrary to applicable law, in which event such amounts shall bear in-terest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder. 8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, pro-vided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related

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 conveying the Property so sold without any covenant or warranty is sale, including, but not limited to reasonable Trustee's and attorney's fees and costs of tille evidence; (b) to all sums set 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 tille evidence; (b) to all sums set of the sale in the following order: (a) to all reasonable costs and expenses of the sale including. This is deed of Trust, and (c) the excess if any, to the person or persons legally entitled thereto. Trust, Borrower's Right to Reinstate. Notwithstanding Teader's acceleration of the sums secured by this Deed of Trust, and (c) the excess if any, it the fifth day before sale of the property pursuant to the power of till evidence; (b) to 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 pays all reasonable expenses incurred by Lender and Trustee in enforces in the power and agreements of Borrower cures all breaches of any other covenants or agreements of Borrower pays all reasonable expenses incurred by Lender and Trustee in enforces in the Property and Borrower's fields in the sums secured by this Deed of Trust, Lender's interest of the sums secured by this Deed of Trust, Lender's interest of the Property and Borrower's fields. The sums secured by this Deed of Trust and in enforcing Lender's and Trustee's and the observer takes such action as Lender may reasonable require to assure that the lien of this Deed of Trust, Lender's interest of the Property and Borrower's fields of the sums secured by this Deed of Trust and in enforcing Lender's and Trustee's interest of the proverse

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Bor-rower 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 fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. **21. Future Advances.** Upon request of Borrower. Lender, at Lender's ontion prior to full reconveyance of the Prop-

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Prop-erty 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. 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 Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons shall pay all costs of recordation, if any.
 23. Substitute Trustee. The second and with any lightly low London may from time to time reconvey. Thirden and any second any second any second any second any second and any second any second and any second any second any second and any second any second any second any second and any second any second and any second any second any second any second any second any second and any second any second any second any second any second any second and any second any second any second any second and any second any seco

 23. Substitute Trustee. In accordance with applicable law, Lender may from time to time remove Trustee and applicable law, Lender may from time to time remove Trustee and applicable law. Lender may from time to time remove Trustee and applicable law.
 24. Use of Droperty. The Droperty is not support 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 any, which shall be awarded by an appellate court.

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A MARK BORDER		"我们的你们的你,你们们们的?" 1999年——————————————————————————————————
STATE OF OREGON,	Borrower	and the second
and the second	County	- Borrower
On this <u>21 st</u>		SS: An
JAMES A. OIC	ONNOR AND DEANNA M. O'CONNOR	nally on the second second
5 S. S. S.	AND DEANNA M. O'CONNOR	nally appeared the above name
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The undersigned is the indebtedness of the solution of the sol	he holder of the note or notes secured by this Deed of Truess secured by this Deed of Truess	ist. Said note or notes, together II. You are hereby directed to and to reconvey, without war-
The undersigned is the tith all other indebtedness of the state of the state now and the state now atter the state of the state now atter the stat	he holder of the note or notes secured by this Deed of Truess ess secured by this Deed of Trust, have been paid in fu and this Deed of Trust; which are delivered hereby, a held by you under this Deed of Trust to the person or p	ist. Said note or notes, together. II. You are hereby directed to ind to reconvey, without war- ersons legally entitled thereto.
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ADJUSTABLE RATE RIDER

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1984 and is THIS ADJUSTABLE RATE RIDER is made this 21st day of ____ June incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note to THE BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation (the "Lender") of the same date

(the "Note") and covering the property described in the Security Instrument and located at:

ROUTE 1, BOX 28A

BONANZA, OREGON 97623

(Property Address)

The Note contains provisions allowing for changes in the interest rate. If the interest rate increases, the Borrower's monthly payments will be higher. If the interest rate decreases, the Borrower's monthly payments will be lower.

ADDITIONAL COVENANTS. In addition to the covenant and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of <u>13,375</u>%. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

JULY 1987 ... and on The interest rate I will pay may change on the _ 1 ST _ day of ___ 36 months thereafter. Each date on which my interest rate could change is called a that day of the month every "Change Date."

(B) The Index

Reserve Board. The most recent Index figure available as of 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of its choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND 180/1000 percentage points (______%) to the Current Index. The sum will be my new interest rate.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay in full the principal I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate. The result of this calculation will be the new amount of my monthly payment.

(D) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(E) Notice of Changes

The Note Holder will mail or deliver to me a notice before each Change Date. The notice will advise me of:

- the new interest rate on my loan as of the Change Date; (i)
- the amount of my monthly payment following the Change Date; (ii)
- (iii) any additional matters which the Note Holder is required to disclose; and
- (iv) the title and telephone number of a person who will answer any question I may have regarding the notice.

B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

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 Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; however, Borrower shall not be required to discharge any such lien so long as Borrower; (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Security Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument, Lender shall give Borrower a notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of the notice.

C. NOTICE

Uniform Covenant 14 of the Security Instrument is amended to read as follows:

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 Security Instrument shall be given by delivering it or by mailing it by first class mail 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 first class mail to Lender's address stated herein or to such other address as Lender may designate by

White: File (PUPOFD)-Canary: Loan File (PUPOFD)-Pink: Customer (RC) L-751 5/83 (Page 1 of 2)

notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

D. UNIFORM SECURITY INSTRUMENT; GOVERNING LAW; SEVERABILITY

Uniform Covenant 15 of the Security Instrument is amended to read as follows:

15. Uniform Security Instrument; Governing Law; Severability. This form of Security Instrument 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 Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Security Instrument and the Note are declared to be

E. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is not authorized by Federal law.

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

Notwithstanding a sale or transfer, Borrower will continue to be obligated under the Note and this Security Instrument unless

E LOAN CHARGES

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If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

IN WITNESS WHEREOF, Borrower has executed this Adjustable Rate Rider.

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	JAMES I	A. O'CONNOR	(Seal)
			-Borrowar
		M. O'CONNOR	(Seal)
		T. CONNOR	-Borrower
			(Seal)
			-Borrower
STATE OF OREG	N. COUNTY		
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