**USDA**, FmHA Forin FmHA 427-7 OR (Rev. 4-21Position 5

all inclusions to be solely for purposes and onsee by the Government.

MTP-14507-K REAL ESTATE DEED OF TRUST FOR OREGON Vol.M85 Page (Rural Housing)

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THIS DEED OF TRUST is made and entered into by and between the undersigned a gon a adadass for the scould of gonowite Mi stop schilder stations with bear JEAN G. CLARK and STEVEN L. PETE CLARK, each as to an undivided 1/2 interest

ord Calenne She Covernment may about time in-French Charles 1 residing in \_\_\_\_\_ P.O. Box 98. Chiloquin. Klamath \_\_\_\_ County, Oregon, as grantor(s), herein called "Borrower," and the Farmers Home Administration, United States Department of Agriculture, acting through the Protest สามารถกระ อาการ ออการแก่สาย อาสาร อิทธิเอตั้งรู้แก้ง วันต่ออีเร่าจะ และ กองจันนี้-State Director of the Farmers Home Administration for the State of Oregon whose post office address is 1220 SW Third en la composition e la constante de la constante

\_\_\_\_, Oregon \_\_\_\_\_97204 \_\_\_\_, as trustee, herein called "Trustee," and the United Avenue, Portland States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and the second states are the substates of second second

WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described e second the provided they be the second the experiment as follows: NC ASHING C 

Annual Rate to ask to Estimate Due Date of Final Port production of Interest a sub-like inclusion of inclusion of the sub-like inclusion of the s Pr. ipal Amount Date of Instrument the site substances for party parts in a consti-13.0% February 22, 2000 \$13,500.00 February 22, 1985

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And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to Title V of the Housing Act of 1949 or any other statutes administered by the Farmers Home Administration:

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

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

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

Klamath

**BS FEB 22 PM** 

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

Lot 14, Block 11, WEST CHILOQUIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

FARMERS HOME ADMINISTRATION RETURN: P. O. BOX 1328 KLAMATH FALLS, OR 97601

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

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

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS the and made a part hereof. property and the title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS

(1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harm-AND AGREES as follows: less the Government against any loss under its insurance of payment of the note by reason of any default by Borrower At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Govern-รายกับราชรัฐภาย โรกสาย รัฐการร โรงกระกันสมัยสมัยนั้นสิภายที่มีสุภายการรัฐการรัฐการต่างไหว่านรู้ห ment, as collection agent for the holder.

(2) To pay the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

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

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

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

(6) To use the loan evidenced by the note solely for purposes authorized by the Government.

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(19) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Bor-record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Bor-rower owing to or indired by the Government and (f) any balance to Borrower. In case the Government is the successful record required by law of a competent court to be so paid, (c) at the Government's option, any other indeptedness of point rower owing to or insured by the Government; and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or other sale of all or any part of the property, the Government may pay its share of the purchase price by crediting such amount on any debts of Borrower (owing to or insured by the Government, in the order prescribed

(18) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the (18) At the request of the Government, trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for each or secured credit at the option of the Government; such sale may be adjourned from time without other notice than ordered anation at the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale and correction made in the time and place appointed for such sale appointed fo time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the posted notices; and at such sale the Government and its agents may bld and purchase as a stranger; Trustee at Trustee's on the posted notices; and at such sale the Government and its agents may ble and purchase as a stranger; it usite at it usite s option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee at it usite s purpose or ally or in writing and Trustee's execution of a conveyance of the property or any part thereof to any purchaser for such as the sale was conducted by Trustee purpose that the sale was conducted by Trustee purpose that the sale was conducted by Trustee as a stranger. purpose orany or in writing and trustee's execution of a conveyance of the property of any part thereof to any purchase at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized in accordance herewith.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by this instrument, or should the parties named as Borrower die or be declared incompetent, or should any one of the parties named as Borrower be declared a bankrapt or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebted. ment, at its option, with or without notice, may: (a) deciare the entire amount unpain under the note and any indepted-ness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon applica-tion but is and modeled to the instrument without other evidence and without notice of hearing of said application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and request

other security instrument shall constitute default hereunder.

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

cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borcooperative of private treat source, at reasonable rates and terms for roans for similar purposes and periods of time, but rower, will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indattachase convect because and to new for any stock percessive to be purchased in a cooperative lending sensory in one indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in con-

the Government-whether once or often-in exercising any right or remedy under this instrument, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. (15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible

(14) the Government may (a) extend of deter the maturity of, and reschedule the payments on, the deut evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is while the table from liability to the Government (c) release portions of the property and subordinate liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed. (14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt

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

(11) to pay or reimourse the Government for expenses reasonably necessary or incluental to the protection of the net and provide the provisions hereof and to the enforcement of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of ad-

(9) To maintain improvements in good repair and make repairs required by the dovernment, and not to addition due property, or cause of permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Covernment of terms of lesse any timber gravel oil are coal or other minerals event as may be necessary for property, or cause or permu waste, ressening or impairment or the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes. (10) To comply with all laws, ordinances, and regulations affecting the property. (11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien

(9) To maintain improvements in good repair and make repairs required by the Government; and not to abandon the

its request, to deliver such policies to the Government.

to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without (8) To keep the property insured as required by and under insurance policies approved by the Government and, at

To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining

tisting

(20) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or (20) An powers and agencies granted in this instrument are complete with an interest and are increased otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law. (21) Borrower agrees that the Government will not be bound by any present or future laws, (a) prohibiting main-(21) Borrower agrees that the Government will not be bound by any present of future laws, (a) promoting man-tenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regula-

tion impose, including the interest rate it may charge; as a condition of approving a transfer of the property to a new Borrower. Borrower expressly waives the benefit of any such State laws. (22) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or any part of the loan for which this instrument is given shall be used to finance the purchase, construction or any part of the loan for which this divelles the divelles? And if Derrower intends to sell.

(22) It any part of the loan for which this instrument is given shall be used to imance the purchase, construction of repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrower intends to sell the dwelling (herein called "the dwelling") and if Borrow repair of property to be used as an owner-occupied aweiing (nerein called the dweiling) and it Borrower intends to sell, or rent the dweiling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act to act the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of the sele or rental of the dweiling or will obtain the termine of termine of the termine of the termine of the termine of termi or rent the owening and has obtained the Government's consent to do so (a) neither borrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise the transition of the dwelling of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise for sorrower will, after receipt of a bona fice offer, refuse to negotiate for the sale of rental of the dwelling of will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex or national origin, and (b) Borrower make unavailable or deny the dwelling and will not comply with an effort of the antional origin, and (b) Borrower make unavailable or deny the dweining to anyone because of face, color, rengion, sex or national origin, and (U) bollower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the

dwelling relating to race, color, religion, sex, or national origin. future regulations not inconsistent with the express provisions hereof.

(23) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its? (24) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and

(24) Notices given nereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, Portland, Oregon 97204 and in the case of Borrower at the post office address (25) Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government

every condition, agreement and obligation, contingent or otherwise, contained nerent of secured nereoy, the coverinient shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the barafite of all the shall request trustee to execute and deliver to porrower at borrower's above post office address a deed of reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws re-(26) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such (26) It any provision of this instrument of application thereof to any person of circumstances is new invalid, such myalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid

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WITNESS the hand(s) of Borrower this\_ and the Lar. by Arbert, Maple day of Februar , 19 85 Clark to attarney : Unit 4 JEAN G. CLARK 10 A TEAN G . attorney-in-fact for as STEVEN L. PETE CLARK Sin al ne are bolog performed ACKNOWLEDGMENT ittea. STATE OF OREGON FOR OREGON sister in COUNTY OF We at Meas A. Carlos ( lamath 1 BLOTHS Line Hickory May Part Part Delander anaren arena and the second On this 22nd Contrate 6 day of February named , 19: $\frac{85}{100}$  , personally appeared the above  $\frac{1}{1000}$ JEAN G. CLARK FOR HERSELF and as attorney-in-fact for STEVEN L. and acknowledged the foregoing instrument to be PETE CLARK thei her here in the voluntary act and deed. Before me: ÷., c 10 2.1 IN DTARIAL SEAL 8 1. Erer 0 Votary Public. My Commission expires STATE OF OREGON: I hereby certify that the within instrument was received and filed for record on the 22nd 300 and duly recorded in Vcl. \_A.D., 19\_35at\_3:54 o'clock Mortgages M on page 2756 Fee: \$ 17.00 BIEHN, COUNTY CLERK , Deputy