

Payment of Principal and Interest: Prepayment and Late Charges. Borrower shed montply, Pay-and Manual interest on Harding and burling Network and manual and late shares. Manual and an analysis of the state of the OREGON-Single (Family-FNMA/FHLMC: UNIFORM: INSTRUMENT: SUG SECOR LODIONAL

and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with This Security INSTRUMENT combines uniform "covenants for national use and non-uniform covenants with limited variations by jurisdiction for constitute a uniform security instrument covering real property in the uniform security instrument covering real property instru

Be required to in this security instrument as the property. Be required by being an advertised for general of seconds of which as the rest of seconds of a second s and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants

appurtenances, rents, royalties mineral, oil and gas rights and profits; water rights and stock and all fixtures now or appurtenances, rents, royattes, minerat, ou and gas inguts and pronts; water rights and stock and all instrument of whether a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property," and a solutions shall also be covered by this security Bob Bower Coverta in the Board of the generative of secondry of which as instituted is

which has the address of <u>4705 Laverne Ave</u>. <u>Klamatn Halls</u> Oregon to April 97603 of to the Ender with the **Property Address** [Street] Property Address [Street] Leoning a minimum (Zip Code) (paration of the Property Address [Street] Leoning a minimum (Zip Code) (paration of the Property Address [Street] Leoning a minimum (Zip Code) (paration of the Property Address [Street]) (sector as additional sector (Street) Leoning a minimum (Zip Code) (paration of the Property Address [Street]) (sector as additional sector (Street) Leoning a minimum (Street) (sector (Street)) (sector (Street TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights,

the cuc dures of the sectory fights, shall exceed the amount required to pay the escrow from when down its and a Borrower's option, education and to Borrower's option, education and to Borrower's option.

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Property which may attain priority over this Security Instrument, and leasehold payments or ground tends of any Borrower shall pay these oblications in the manner provided in naraerable 2, or if not baild in their manner of the per agraphies i mart and a spinores mart printe marges due and and hast to principal dec-ber agraphies i mounts provide ander paragraph 2; fourth, to interest due and hast, to principal dec-ad. Chargest Little. Borrower shall pay all taxis, argestments charges (mes and impositions or reound (clusted) (carry Property other may atom priority more this Security Instrument, and leasehold payments or pround (clusted) (carry

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Borrower shall pranopity discharge any lien which has priority over this Security instrances with some well as to be paid under the current of Barrower makes these payments directly. For the estimate shall promote the networks and the barrower makes these payments directly.

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a Harard Insurance. Borrower shall keep the induced on the extreme of the realize second and the second sec A 11- BALLE OF BODES

Security Instrument, and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Anteraction a time Lot, 31, PERRY'S ADDITION TO LIOYD'S TRACTS, saccording, to the official plat thereof Non file in the office of the County Clerk of Klamath County, Oregon.

 A.
 THIS DEED OF TRUST ("Security Instrument") is made on April 17

 19.85. The grantor is Fred P. SINGLETON and Carol A. SINGLETON, husband and Milliam Sisemore ("Borrower"). The trustee is

 William Sisemore ("Borrower"). The trustee is

 Klamath First Federal Savings and Loan Association ("Trustee"). The beneficiary is

 540. Main Street, Klamath Falls, Oregon 97601

 Borrower owes Lender the principal sum of Forty-Two Thousand Seven-Hindred and Fifty. and O/100's

 Od/100's

 Odlars (U.S. 42, 750, 00)

 Paid earlier, due and payable on May 1, 2015

paid earlier, due and payable on May 1, 2015 secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and secures to Lenger: (a) the repayment of the geot evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this

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in the Property. Leader's actions may include paying any sums secured by a thermotive to represent this positive to the formation of the resonable atterneys to so the Property to represent the resonable atterneys to so the Property to represent the resonable atterneys. regulations), their Lender and do and pay for whileford is necessary to protect the value of the Providence of the Provi coverants and apprements contained in this Security Instrument, or there is a feed protocol descendent of the property of the protocol of the Coverants and supervised to the Security Instruments of the coverants and supervised process of the security instruments of the forse and in the coverants of t

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WHEN RECORDED RETURN TO: LEGOTORIUS LANGERON KLAMATH FIRST FEDERAL SAVINGS The date of distances and toan association all be payable and mercer . L# 04-12794 Security Instrument 240: WAIN STREED Fender after to the first of payment there Tender may take action under this paragraph, a lender does not have actively interesting on the Property in the section under this paragraph. Tender does not have to do so a superior of the section under this paragraph. Tender does not have to do so a superior of the section under this paragraph. Tender does not have to do so a superior of the section of the secti



OBECUNIFORM COVENANTS Y Borrower and Lender covenant and agree as follows:

UNIFORM COVENANTS' Borrower and Lender, covenant and agree as follows: I. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due prime of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note Fayment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when d the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
 Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by I ender Rorrower shall prove that applicable law or to a written waiver by I ender Rorrower shall prove that applicable law or to a written waiver by I ender Rorrower shall prove that the Note applicable law or to a written waiver by I ender Rorrower shall prove that applicable law or to a written waiver by I ender Rorrower shall prove that applicable law or to a written waiver by I ender Rorrower shall prove that applicable law or to a written waiver by I ender Rorrower shall prove the rorrow of the prove that prove the prove the prove the prove the prove that prove the pr the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. 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 payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) vearly taxes and assessments which may attain priority over this Security Instrument: (b) vearly to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth 'of: (a) 'yearly taxes' and assessments which may attain priority over this Security Instrument; "(b) 'gearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) 'gearly mortgage insurance premiums; if any. These items are called "escrow items." Lender may estimate the Funds due on the

I current data and reasonable estimates of future escrow items. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or annov (including I ender if I ender is such an institution) (I ender shall apply the Funds to nav the escrow items Tender may not charge for holding and anniving the Funds analyzing the account or verifying the escrow items, inless

State agency (including Lender it Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender mays Borrower interest on the Funds and applicable law permits I ender to make such a charge Borrower and

Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower without charge, an annual accounting of the Funds showing credits and debits to the Funds and the requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds. Lender purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

curity Instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to a dates of the escrow items shall exceed the amount required to pay the escrow items when due the excess shall be

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due Borrower shall pay to Lender any at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Funds. If the amount necessary to make up the deficiency in one or more payments as required by I ender amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender amount necessary to make up the deficiency in one or more payments as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender. Lender shall apply. no later Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly retund to borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender 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 any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender shall apply, no later application as a credit against the sume secured by this Security Instrument

ation as a credit against the sums secured by this Security Instrument. 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under and 2 shall be applied first to late charges due under the Note: second to prepayment charges due under the 3. Application of Fayments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note: third to amounts payable under paragraph 2 fourth to interest due and last to principal due. Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the rtv which may attain priority over this Security Instrument and leasehold payments or ground rents if any. 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promotly furnish to Lender all notices of amounts

Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly. Borrower shall promptly furnish to Lender all notices of amounts to Lender the paragraph. pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments ts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) in writing to the navment of the obligation secured by the lien in a manner acceptable to Lender. (b) contests in good Borrower shall promptly discharge any lien which has priority over this Security Instrument unless borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by or defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to

agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender; (b) contests in good prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of prevent the entorcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument. I ender may give Rorrower a agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

The Froperty is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days giving of notice. 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property d against loss by fire bazards included within the term "extended coverage" and any other bazards for which I ender 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires the amounts and for the periods that I ender requires The

insured against loss by fire, hazards included within the term "extended coverage" and any other nazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Romower subject to Lender's approval which shall not be requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance shall be chosen by Borrower subject to Lender's approval which shall not be Sonably withneid. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. r shall have the right to hold the policies and renewals. If I ender requires Rorrower shall promptly give to I ender All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal policies. In the event of loss, Borrower shall give prompt police to the insurance

Lender shall have the right to hold the policies and renewals. It Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to Lender carrier and I ender I ender may make proof of loss if not made promotive by Borrower. carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair property damaged if the restoration or repair is economically feasible and Lender's security is not lessened. If the Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or I ender's security would be becomed the insurance proceeds shall be

of the Property damaged, it the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be annihied to the sums secured by this Security Instrument, whether or not then due with any excess naid to Borrower. If restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property or does not answer within 30 days a notice from Lender that the insurance carrier has applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

the notice is given. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under naragraph 19 the Property is acquired by Lender. Borrower's right to any insurance policies and proceeds resulting

postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Fender to the extent of the sume secured by this Security under paragraph. 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease and if Borrower acquires fee title to the Property, the leasehold and Change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless I ender agrees to the merger in writing 7. Protection of Lender's Rights in the Property; Mortgage Insurance. 7. Protection of Lender's Rights in the Property; Mortgage Insurance. It Borrower fails to perform the Covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect I ender's rights in the Property (such as a proceeding in hankruptey, probate for condemnation or to enforce laws or Covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and nay for whatever is necessary to protect the value of the Property and Lender's rights

Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Lender may take action under this paragraph 7. Lender does not have to do so. Instrument, appearing in court, paying reasonable attorneys' lees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so. Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from Any amounts disbursed by Lender under this paragraph / shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable with interest upon notice from Lender to Borrower. Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given. Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments. 10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this 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 the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) 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 without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. 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. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it 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 its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument. Lender's rights in the Property and Borrower's obligation to pay the sums secured by this. Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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Control Non-Uniform Covenants, Borrower and Lender further covenant and agree as follows and a second s 19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument 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 expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to,

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the reasonable attorneys' fees and costs of title evidence. 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 any part of the Property is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to other persons prescribed by applicable law. After the time 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 any order Trustee determines. 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 its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property 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 expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess

to the person or persons legally entitled to it. 20. Lender in Possession. Upon acceleration under paragraph 19 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. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by

21. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to this Security Instrument. reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons

legally entitled to it. Such person or persons shall pay any recordation costs. 22. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

23. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes. 24. Attorneys' Fees. As used in this Security Instrument and in the Note, "attorneys' fees" shall include any

attorneys' fees awarded by an appellate court. 25. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security

Instrument. [Check applicable box(es)] Adjustable Rate Rider

Graduated Payment Rider and Planned Unit Development Rider

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Stroral Linking Co-signation The successors and product store and Borrower 26. Addendum. The rights and obligations of the parties under this Instrument are expressly made subject to the provisions of the Addendum attached to the Deed of Trust. In the event of any conflict between the provisions of this Addendum and the printed provisions of this Instrument; the conditions of the Addendum shall control.

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scured to this Socially Instruction granted by nice of C By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Security Weight and

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The Lender intends to assign its rights under the attached Deed of Trust to the Housing Division, Department of Commerce, State of Oregon (the "Division"). In the event the Division accepts such assignment, the rights and obligations of the parties to the attached Deed of Trust are expressly made subject to this Addendum. In the event of any conflict between the provisions of this Addendum and the provisions of the Deed of Trust or Note, the provisions of this Addendum shall control.

The Borrower agrees that the Division may, at any time and without notice, accelerate all payments due under the Deed of Trust and Note and exercise any other remedy allowed by law for breach of the Deed of Trust or Note if:

a. The Borrower/sells, rents, or fails to occupy the Property; or

b. The Housing Division determines that the mortgage eligibility requirements established under Section, 103A of the Internal Revenue Code which are applicable to the loan secured by the Deed of Trust have not been met or that any statement contained in the Affidavit is untrue.

The Borrower understands that the agreements and statements of fact contained in the Affidavit are necessary conditions for the granting of this loan. The Borrower further understands that in the event the Division waives its right to accelerate all payments due or exercise other remedy in law upon a specific violation under paragraph 1(a) of this Addendum, the Division may, in consideration therefor, increase the interest rate on this loan or require payment of a reasonable fee.

In no event will the Division waive its right to accelerate if the rights and obligations of this loan are assumed by an ineligible Borrower. This means the property cannot be sold to a person who is ineligible to receive a loan from the Division unless the loan is paid in full. If the property is sold to an ineligible party, the Division or the Lender may refuse to allow the sale and demand immediate full repayment of the loan. This could result in foreclosure or repossession of the property.

- 2. The Borrower agrees that no future advances will be made under this Deed of Trust without the consent of the Housing Division, Department of Commerce, State of Oregon.
- 3. As provided in Section 103A(i)(4) of the <u>United States Internal Revenue</u> <u>Code</u>, the Division has elected to credit certain amounts which may become available to its mortgagors rather than the United States Treasury. The Division will make periodic determination of the overall amounts subject to credit and will distribute such credits among its mortgagors so as to maintain compliance with said Section. The amount of any credit to be made to the Borrower will be applied against the final payment of principal on the Note, whether such payment occurs as a result of the discharge

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AVELYN BLEHN, COURTY CLERK

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of the indebtedness at for in advance of, the last regularly scheduled 5590 payment date. If at any time the amount of the credit so determined equals or exceeds the amount of the outstanding balance on the Note, the Note will be considered discharged and any excess will be applied against interest due. Nothing in this paragraph creates any express or implied right on the part of the Borrower other than to receive a credit, if any, as herein provided. The Division assumes no obligation to invest any funds so as to increase or even provide an amount to be so credited nor is it obligated to make equal amounts available to all borrowers. The Borrower is not hereby granted any right to claim or maintain any action other than to obtain the benefit of any credit which may properly be allocated to the Borrower in discretion of the Division in order to achieve compliance with the above stated law. The Borrower understands and agrees that the above provisions and the interest The borrower understands and agrees that the above provisions and the interest rate set forth in the Note shall be in effect only if this loan is purchased by the Division or its assigns. In the event, for any reason, that it is not so purchased, or if such purchase is rescinded, then the above provisions shall cease to be effective and the interest rate may be increased to 12.25 % per annum, and the monthly installment of principal and interest may be NOTICE TO BORROWER: THIS DOCUMENT SUBSTANTIALLY MODIFIES THE TERMS OF THIS LOAN. DO NOT SIGN IT UNLESS YOU HAVE READ AND UNDERSTOOD IT. -1 hereby consent to the modifications of the terms of the Deed of Trust and Note which are contained in this Addendum. What are a set of surface and the set of the hen faired in emerse with the Dated this 17th day of aprilession say in 1985 United a Sector -lil sve E abria an Conora Fred P. Singleton Berrower Carol A. Singleto STATE OF OREGON and assessed) and save as the STATE OF OREGON and assessed) CaroleA. SingletonBorrower County of Klamath set jeldernasert a 70 ansar On this <u>l7th</u> ady of <u>April all stand</u>, <u>1985</u>, personally appeared the above-named <u>Fred P: & Carol A: Singleton</u> and acknowledged the foregoing Thstrument to be <u>their</u> voluntary act and deed. Before the: <u>Tobusies</u> to note with only <u>Willie or Unitary</u> and acknowledged the <u>Notary Public for Oregon</u> varenoric shit to nelizesezo My Commission expires: 6-16-88 COFC head, and 'WSeal)sea of live second be prused on the second se 10, dentrage instativic priates and 10 dreams and 10 the second and APRIL 10 March 10 March BDISTOR CONTRACTOR STORE DEFINITION AND STORES "After recording,² mail% to: (01100 dibers of ostoria off, recording,² mail% to: (01100 dibers of ostoria off, recording,² mail% to: (01100 dibers of ostoria Klamath⁷First Federal and to not compare on the state of the state o

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STATE OF OREGON: COUNTY OF KLAMATH:ss' I hereby certify that the within instrument was received and filed for record on the <u>17th</u> day of <u>April</u> A.D., 19<u>85</u> at <u>2:46</u> o'clock <u>P</u> M85 М, , of _____Mortgages on page <u>5586</u>

EVELYN BIEHN, COUNTY CLERK

Fee: \$<u>25.</u>00

Deputy

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