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Vol. 1485 Page 15114

Vol. 1485 Page 9863

STATE OF OREGON

ATC M 28414

SECOND DEED OF TRUST

DEED OF TRUST

With Addendum, for Repayment of Section 235 Assistance

THIS DEED OF TRUST, made this 24th day of June, 1985.

BETWEEN DAVID E. OHLDE AND WILLADEAN L. OHLDE, husband and wife, as Grantor,

whose address is 5523 Valleywood Drive Klamath Falls State of Oregon,

ASPEN TITLE & ESCROW, INC., an Oregon Corporation, as Trustee, and

The Secretary of Housing and Urban Development, as Beneficiary.

WITNESSETH: That Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN TRUST, WITH POWER OF

SALE, THE PROPERTY IN Klamath County, State of Oregon, described as:

Lot 10, Block 13, Tract 1064, Gatewood First Addition, County of Klamath, State of Oregon City of Klamath Falls

THE INSTRUMENT IS BEING RE-RECORDED TO CORRECT FOR BENEFICIARY AND AMOUNT OF TRUST DEED which said described property is not currently used for agricultural, timber, or grazing purposes.

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

TO HAVE AND TO HOLD the same, with appurtenances, into Trustee.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum

of \$32,452.80 Thirty-two thousand four hundred fifty-two and 80/100 (\$32,452.80)

but not to exceed an amount computed under the terms of a note executed by said party on 6-24-85 with interest, if any, according to the terms of the note.

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

2. In the event that any payment or portion thereof is not paid within fifteen (15) days from the date the same is due, the Grantor agrees to pay a "late charge" of four cents (4¢) for each dollar so overdue, if charged by Beneficiary.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR AGREES:

3. To keep said premises in as good order and condition as they now are and not to commit or permit any waste thereof, reasonable wear and tear excepted.

4. To complete or restore promptly and in good workmanlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees:

(a) To commence construction promptly and complete same in accordance with plans and specifications satisfactory to Beneficiary,

(b) To allow Beneficiary to inspect said property at all times during construction,

(c) To replace any work or materials unsatisfactory to Beneficiary within fifteen (15) calendar days after written notice from Beneficiary of such fact, which notice may be given to the Grantor by registered mail, sent to his last known address, or by personal service of the same,

(d) That work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15) calendar days.

The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

5. Not to remove or demolish any building or improvement thereon.

6. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property.