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THIS DEED OF TRUST ("Security Instrument") is made on	hearson, husband and wife
1985 The grantor is Howard Alden Phearson & Statustee is W.	illiam L. Sisemore
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	, which is organized and existing
with the laws of the United States of America and whose addition to the laws of Main Street, Klamath Falls, Oregon Borrower owes Lender the principal sum of Fifty Seven Thousand Five Dollars (U.S. \$57.4500.00)	lress is("I ender").
under the laws of Main Street, Klamath Falls, Oregon Thousand Five	Hundred and No/100 * * *
Borrower owes Lender the principal sum of Fifty Seven Thousand Five Dollars (U.S. \$. 57,500.00).	This debt is evidenced by Borrower's note
dated the same date as this Security Instrument ("Note"), which provides for more paid earlier, due and payable on November 20, 2005	onthly payments, with the full debt, if not
paid earlier, due and payable on	interest, and all renewals, extensions and
secures to Lender: (a) the repayment of all other sums, with interest, advanced under p	paragraph / to protect the security of
modifications; (b) the payment of all other sums, with interest, advanced under prodifications; (b) the payment of all other sums, with interest, advanced under prodifications; (c) the performance of Borrower's covenants and agree Security Instrument; and (c) the performance of Borrower irrevocably grants and conveys to Trustee,	ments under this Security Histratical and
Security Instrument; and (c) the performance of the	in trust, with power of sale, the following.
modifications; (b) the payment of an other described property Instrument; and (c) the performance of Borrower's covenants and agree the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, described property located in	
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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter 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."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants 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 limited variations by jurisdiction to constitute a uniform security instrument covering real property. wal of and interpod on this deer existenced by the Neete staff at

OBECQUE SUBJECTION - LIMMY LEHENC, THEOREM THREMINE AT UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. par or and interest on the deor evidenced by the Poole and any prepayment and rate charges due under the Poole. 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) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly one-twenth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly hazard insurance premiums; and (d) yearly hazard data and reasonable extracted at a contract of the property of the prope

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if 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 may not enarge for notding and applying the runds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law permits and agreement is made or applicable law permits agreement is made or applicable law permits and agreement agreement is made or applicable law permits and agreement is made or applicable law permits agreement agreeme 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 snan give to porrower, without enarge, an annual accounting of the runds snowing credits and debits to the runds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by

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 at borrower's option, either promptly repaid to borrower or credited to borrower on monthly payments of runos. 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

amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any 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 than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application 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 the land 2 chall be applied. First to late above a due under the Note: second to propagate the received by Lender under the late above and a under the late above and the late above and a under the late above an 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.

A. 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 promptly furnish to Lender all notices of amounts to be noid under this paragraph. If Borrower makes these payments directly. Borrower shall promptly furnish to Lender all notices of amounts pay them on time directly to the person owed payment, norrower snan promptly turnish to Lender an nonces of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

receipts evidencing the payments.

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 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 esticifactory to I ander enhancing the lien to this Security Instrument. If I ander determines that any part of 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. It 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 as the state of the second state of the s notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days

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 insured against loss by hie, nazards 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 requires insurance. This insurance snair be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. 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 notices. In the event of loss, Borrower shall give prompt notice to the insurance

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair to appear to damaged if the rectoration or repair is aconomically fascible and I and a security is not becomed. If the 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 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 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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Onless Lender and Borrower otherwise agree in writing, any application of proceeds to principal snall 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 from damage to the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting the property prior to the acquirities shall need to I and a to the extent of the surrous day this Committee. from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

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, Change the Property, allow the Property to deteriorate or commit waste. It this Security Instrument is on a leasenoid, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

7. Protection of Lender's Rights in the Property; Mortgage Insurance, Covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect I and a proceeding in handwards proceeding that may significantly affect the Department of the appearance of the appearan 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 I and are actions may include paying any sums secured by a lien which has priority over this Security. in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees 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 the date of dishurcement at the Note and shall be payable with interest when I ander to Paragraph the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

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 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

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 courred; (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 however this right to expensive shall remain fully effective as if no acceleration had occurred. However, this right to expensive shall not apply in the expensive shall not apply in the expensive 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.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the 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 this Security Instrument.

21. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to 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)]

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तम पर १,०११) कावामुका के एक छिन्न वीता स्टब्स् ११ देक दस्तामें स्ट्राप्ट स्टब्स्स स्टब्स्	, gadangkinger legelengs Plancing i Sincille.	er 5. 1985
Alausiu Guton Phearenn	dged before me this	(date)
n de la companya de l	(person(s) acknowledging)	
City 25 persons as company	adou as a condiding of contrag the second My minorisin the browning an electron of a cower's and Lember's symmetricise	
Or Co. C. 94	Darlene	O Trucken (SEAL)
	M. M	Natary Public

44770

ADJUSTABLE RATE LOAN RIDER

18062

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. IN.

CREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS.

DECREASES IN THE INTEREST PATE WILL PROVIDE DAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS. This Rider is made this . . 5th day of . .

5	be deemed to am	made this day	of November	
	ment") of the san	ne dota supplement the	of November Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security IDAN ASSOCIATION to secure Borrower's Note to	
	KLAMATH F	IRST FEDERAL STEE under	Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security of LOAN ASSOCIATION to secure Borrower's Note to	
	(the "Lender") o	f the same	signed (the "Borrower") to secure Borrower's Note to 1. 10AM ASSOCIATION te") and covering the property described in the Security Instrument Falls, Oregon 97601 Property Address	na sh
	located at43]	Fulton St. Who	D. LOAN ASSOCIATION 1. LOAN A	Instr
-			math Falls the property described	••••
			Tree Oragon on Touribell in the o	
	Modifications	· In addis:	Property Address	nt an
	Lender further cov	enant and a the cover	nants and acres	••••
	A. INTEREST RA	In addition to the cover enant and agree as follow ATE AND MONTHLY PA In "Initial Interest Rate" of month begins to the cover	Property Address nants and agreements made in the Security Instrument, Borrowell AYMENT CHANGES	
	1st Ine Note has a	n "Initial Inc.	AYMENT CELLAND	F a 1
		TOULD Deconnai	TYYN Thatt.	
	Chamber	eafter.	March 1 Mote interest rate may be increased	
	Check and	nterest rate are con-	19. 87 and on the	n the
	[Check one box to indicate [1]	te Index.]	y changes in an interest	Veru
	I VINES OF I	THE AMICIPAL DAY	······································	
:	(2) Da	ublished by the Federal	ase of Previously Occurs. The Index is	the:
	[Check one hor to in !	*******	Average for all Ma	jor
	oe no maximum limit	There is any marine	***************************************	•
Soc	(1) There:	tanges.]	mit on changes in the interest	
Bel	-10 CG . 4/3/ 12 W	40 maximum i	on each Channer D	
	creases in the interest r	changes, the amount of R	or by more than 1.00 percents.	
	B. LOAN CHARGES	ate will result in higher na	anges in the interest rate on each Change Date; if no box is checked there we also more than .1.00 percentage points at any Change Date. Our orrower's monthly payments will change as provided in the Note. In a syments. Decreases in the interest rate will result in lower payments with the local subject to a law with	
	It could be that the	loon	syments. Decreases in the interest rate will result in lower payments. In the interest rate will result in lower payments rity Instrument is subject to a law which sets maximum loan charges ase, then: (A) any such loan charges collected in connection with the loan charges ase, then: (A) any such loan charges collected in connection with the loan charges.	
	and that law is interpret	ed so the Secured by the Secur	city Income and I result in lower payment	!-
	loan would exceed perm	itted limit the interest or c	ther local is subject to a law with	•
	necessary to reduce the c	haras imits. If this is the c	it; and (B) any sums already collected from Borrower which except the sum of the collected or to be collected by the amount Lender may choose to make this result in lower payments.	
	ed permitted limits will i	harge to the permitted lim	it: and (A) any such loan charges	i
	owed under the Note or	be refunded to Borrower	th, and (B) any sums already and charge shall be reduced by the	;
	C. PRIOD TARRESTO	Uy making a di-	Lender may change of confected from Daniel amount	
	which has priority over the	s that all or any part of t	the sums secured by this Security Instrument are subject to a lien ded in paragraph 4 of the Security Instrument or shall see subordinating that lien to this.	
	snall promptly act with re	as Security Instrument, L	he sums secured by this Security Instrument are subject to a lien ender may send Borrower a notice identifying that lien. Borrower ded in paragraph 4 of the Security Instrument or shall promptly ler subordinating that lien to this Security Instrument.	
	secure an agreement in a	form to that lien as provi	ded in a send Borrower a notice it instrument are subject to a line	
	D. TRANSFER OF THE	PROPERTY to Lend	er subording apply 4 of the Security In the lien, Borrows	
	2n	II Iha D	TO THE CONTRACT OF STREET HEATER	
	terest rote in the current N	lote interest	paragraph 17	
	waiving at there is	s a limit) are (2) an	increase in (a)	
	By sime option to accel	erate provided a change is	n the Base Indian (or removal of) the limit on the	
	By signing this, Borrow	wer agrees to all paragra	paragraph 17 of the Security Instrument, Lender may require (1) increase in (or removal of) the limit on the amount of any one inph 17.	
	"With a limit on th	an of the ab	ove. Condition of Lender's	
	or minus three (+/	ie interest rate ad-	inc+	
	- (//	3.00) percentage	ph 17. Dove. justments during the life of the loan of plus	
		_	the loan of plus	
			Howard Arden Phearson (Scal)	
			(Scal)	
			-Borrower	
100	ing tag National programmes		greater (
1986			Sydith Ann Phearson	
			-Bottower	
CTATE		A Ration Lead	and the state of t	
SIMIF	OF OREGON: COUNTY C	(12) 남기왕의 나타시네 요?		
Filed s	2001411	OF KLAMATH: SS.		
of etca	or record at request of	33.		
After	November A.D.			
<i>≥ € \$4,3 }</i>	ALTERNATION IN LE FIGHT	19 85 at 8:36	o'clock A M., and duly recorded in Vol. M85 Evelyn Biehn County Clerk	
FEE \$	21 00	THE CONTRACT (株型MOMEST)	o'clock A M. and dut the 6th	
~ *	<1.00		on Page 18058 recorded in Vol. M85	- 1
	불합의 경우는 경기 기업을 받는		Evelyn Biehn	ĺ
			By Clerk County Clerk	
	4.		the State of	
	for the contract of the contra			