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2	(a) the standard standard standard (a) used on the protection of the standard standard standard standard standard (standard)).
-	18 86 The graptor is ARTHUR W. DILLARD AND AND AND AND AND AND AND AND AND AN
2	THIS DEED OF TRUST ("Security Instrument") is made on X. September 16. 1986 The grantor is <u>ARTHUR W. DILLARD</u> AND ANNA A. DILLARD
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-	under the louis of THE STATE OF OREGON-
_	RORTLAND. OREGON 97204
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	Borrower's note dated the same date multiplication with the second state with the second by
	and allo same date as this security instrument ("Note") which is
	payments, with the full debt if not mid out as this security instrument ('Note"), which provides for monthly
	payments, with the full debt, if not paid earlier, due and payable on OCTOBER 01, 2016 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals extensions and modification of the debt evidenced by the Note, with
	payments, with the full debt, if not paid earlier, due and payable on OCTOBER 01, 2016 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest,
	payments, with the full debt, if not paid earlier, due and payable on. OCTOBER 01, 2016 This Security Instrument secures to Lender: (a) the repayment of the debt 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 Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument; and (c) the performance of
	payments, with the full debt, if not paid earlier, due and payable on OCTOBER 01, 2016 This Security Instrument secures to Lender: (a) the repayment of the debt 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 Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose,
	payments, with the full debt, if not paid earlier, due and payable on OCTOBER 01, 2016 This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest,

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3. Have at hear and, Borrower shill keep the approximents now existing or briedlier elected on the Project, a subject is the project of th

(1) Contract optimize Line concreds shall be accontable to Londer and shall include a standard more register conder such have the right to used the policies and renewals. If Londer requires, for rower shall promptly give to Londer all receipts of production used respects indicase in the event of loss. Borrower shall give prompt nonce to the meanable of receipts and technic may make proof of loss if not made promptly by Borrower.

Universities and Barrywer otherwise agree in written insurance proceeds shall be applied to constation or repair of the Vieperty stanced of the restriction or repair is accommently feadylo and Leoder's secure is not besend. If the contention or repair is not continuently feadble or Leoder's accounty would be lessened, the insurance proceeds shall be replied to the order one canonically feadble or Leoder's accounty would be lessened. It is insurance proceeds shall be inserved to the order one canonically feadble or Leoder's accounty would be lessened. The insurance proceeds shall be inserved to the order one can be this Security institution. Whether or not then due, with any excess pair to Berywee. If it errors to controle the Property, or check not answer within 30 days a nonce from Leoder that the insurance carrier has the reverse to excite the relation time is inder may collect the insurance proceeds. I reder may use the proceeds to repair or restruction Property or to pay sume secured by this Security Instrument, whether or not then one. The Muday period will be with early or to pay sume secured by this Security Instrument, whether or not then one. The Muday period will be as in the control to the control of the security Instrument.

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TOGETHER WITH all the improvements now or hereafter crected 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 unencumbred; 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.

dannell 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, much resolution and the security instrument covering real property.

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OREGON-SIDER FAINTY-FAINATENEME UNIFORM INSTHUMENT

Any amounts disoursed by Lender under this paragraph / snail become additional debt of bottower secured by this Security Instrument. Unless Bottower 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 Bottower requesting payment. Lender may take action under this paragraph 7. Lender does not have to do so Any amounts disbursed by Lender 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

in the Froperty - Lender 5 actions may meride paying any sums secured by a neth when must promise of the Broberty to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so in the Property. Lender's actions may include paying any sums secured by a lien, which thas priority over this Security in the Property. Lender's actions may include paying any sums secured by a lien which that priority over this Security in the Property in court, navine resconds to strongers, the same and entering in the Property in court. This Security is a secured by a lien which the Property is a secured for a secured by a lien which the Property is a secured by the Property is a secured by a lien which the Property is a secured by the Property is a secured

regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights are provided in which are provided in the Property and Lender's rights are provided in which whatever is necessary to protect the value of the Property and Lender's rights are provided in which while Property and Lender's rights are provided in which while the provided in which while the provided in a second which which while the provided in a second which which while the provided in the provided in a second which whic 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 (adder's rights Covenants and agreements contained in this Security Institutient, of there is a legal proceeding that may significantly affect and agreements on proceeding that and any significantly affect and agreements of the property resonance of the interviewer of the property of the proceeding in the proceedin It Borrower fails to perform the

7. Protection of Lender's Rights in the Property Mortgage Insurance. Its and agreements contained in this Security Instrument of the statistic or reservation and remainer or roperty, iscase notas. Borrower smart not desiroy, damage or substantiany for property, allow the Property to deteriorate or commit waste. If this Security Instrument is, on a leasehold and forrower shall not merge unless Lender agrees to the merger in writing.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially the pronerty allow the pronerty to deteriorate or commit waste. If this Security Instrument is on a leaseholds.

from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security purportering due date of the Property is acquired by Lender. Borrower's right to any insurance policies and proceeds resulting 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 Postpone the date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If postpone paragraphs 1 and 2 or change the amount of the payments. If the payments referred to in paragraphs 1 and 2 or change the amount of the payments. Instrument immediately prior to the acquisition. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or ne the due date of the monthly navments referred to in navaerants, I and 2 or change the amount of the pavments. If

oncreation service a claim, men bennes may concert me manance proceeds, bennes may use me proceeds to repair or restore the notice is given. Burrower abailions the roperty, or does not anoted within 50 anys a notice from sender that the proceeds to repair or restore offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Pronerty or to nay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin the Pronerty or to nay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin approver to the sums secured by this security matunient, whenley of not then due, with any excess paid to not tower, it 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 applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Any excess paid to Borrower, If Any excess paid to Borrower, the property or doer not answer within 30 days a notice from Lender that the insurance carrier has restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be 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 errors proceeds 11 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 economically feasible and Lender's security would be lessened, the insurance proceeds shall be Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair pronerty damaged, if the restoration or renair is economically feacible and Lender's security is not lessened. If the

all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of naid premptly give to Lender requires, Borrower shall give promptly give to Lender all receipts of naid premptly give to Lender requires. If neurons of naid premptly give to Lender reguires, control of neurons and renewals in the event of loss. Borrower shall give promptly give to the insurance of the insuran

within the right to hold the noticies and renewals. If I ender requires Borrower shall include a standard mortgage clause.

requires mononice. This mononice shall be chosen by Borrower subject to Lender's approval which shall not be incurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. requires against toss of the insurance shall be maintained in the amounts and for the periods that Lender requires. The requires insurance shall be chosen by Borrower subject to Lender's approval which shall not be insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be insured against loss by free, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the neriods that I ander requires The giving or nonce. 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property I against loss by the hazards included within the term "extended coverage" and any other hazards for which I ender

ubic concert automatory to remot accontinating the new to this security manument. It remot determines that any part of notice identifying the lien. Botrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice. prevent the emotion of the reader subordinating the lien to this Security Instrument. If Lender determines that any part of the Pronerty is subject to a lien which may altain priority over this Security Instrument. Lender determines that any part of the Pronerty is subject to a lien which may attain priority over this Security Instrument. Lender determines that any part of prevent the enforcement of the lien or forfeiture of any part of the Property, or (c) secures from the holder of the lien an anterement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any nor of any part of the Property, or (c) secures from the holder of the lien an anterement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any nor of agrees in writing to me payment of the lien of the lien in, legal proceedings which in the Lender's opinion operate to 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 astronomic and the payment of the obligation secure short, when a priority or entropy of the secure short of the payment of the obligation secure by the lien in a manner acceptable to Lender; (b) contests in good of the lien in a manner acceptable to Lender; (b) contests in good of the lien in the heat of the lien in a manner acceptable to Lender; (b) contests in good of the lien in the heat of the lien in a manner acceptable to Lender; (b) contests in good of the lien in a manner acceptable to Lender; (b) contests in good of the lien in a manner acceptable to Lender; (b) contests in good of the lien in the heat of the lien in a manner acceptable to Lender; (b) contests in good of the lien in the heat of the lien in the lien in the second second lien in the second secon is 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 accentable to I ender. (b) contest in and

pay mem on mine uncerny to me person owen payment, borrower sman promptry runnan to bender 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. pay them on time directly, to the person owed payment. Borrower shall promptly furnish to Dender all notices of amounts o

Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provided in paragraph 2, or if not paid in that manner, Borrower shall provide the paragraph 2, or if not paid in that manner, Borrower shall provide the paragraph 2, or if not paid in that manner, Borrower shall provide the paragraph 2, or if not paid in the manner, Borrower shall provide the pr Property which may attain priority over this Security Instrument, and leasefuld payments or ground rents, if any attain priority over this Security Instrument, and leasefuld payments or ground rents, if any longer and these obligations in the manner provided in parents. If any longer these obligations in the manner provided in parents or in the manner provided in parents of the parents of the manner provided in parents of the parents of Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the re-which may attain priority over this Section in instruments and leavehold may no principal out to which may attain priority over this Section instruments and leavehold navments or ground rents, if any attained in an attributable to the section of the secti paragraphis rand 2 shan or appired may be the state stretching to interest due; and last, to principal due.

Paragraphs 1 and 2 shall be applied: first, to late charge and interest the Note; second, to prepayment charges due under the Note; third, to prepayment charges due under the Note; third, to prepayment charges due under the Note; the Note; the note of the second of the note of the

3. Application of Payments. Unless applicable law provides offerwise, all payments received by Lender under and ? shall be applied first. to late chartees due under the Note: second. to menant chartees due under the annication as a credit against the sums secured by this Security Instrument, any Funds held by Lender at the time of annication as a credit against the sums secured by this Security Instrument.

opon payment in the former of the Property is sold of acquired by Lender, that approximate to zontoned of acquired by Lender. If under paragraph 19 the Property is sold of acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property of its acquired by Lender, any Funds held by Lender state of the Property of its acquired by Lender, any Funds held by Lender state of the Property of its acquired by Lender, any Funds held by Lender state of the Property Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower amount of the Funds held by Lender is not sufficient to pay the escrow items when due. Borrower shall pay to Lender any intermediation of the Horrower shall be borrower shall amount necessary to make up the deficiency in one or more payments as required by Lender

an 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 nav the escrow items when due, Borrower shall nav to Earder in the escrow items when due, Borrower shall nav to Earder in the escrow items when due, Borrower shall nav to Earder in the escret items when due, Borrower is not sufficient to nav the escrow items when due, Borrower shall nav to Earder in the escret items when due, Borrower shall nav to Earder in the the due dates of the escrow tients, shall exceed the amount required to pay the escrow tients of tunner payable pairs of the excess shall be. Editity that amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to a data of the amount of the second items when due, the excess shall be. 

situit give to boltower, without enaiger, an annual decommendation of the Funds are pledged as additional security for the sums secured by purpose for which reach debit to the Funds was made. The Funds are pledged as additional security for the sums secure day requires increasions participations and not of required to pay accounting increasion cannings on the Funds and the Single gives for which each debits to the Funds and the Funds are associated as a solution of the Funds and the Funds and the Funds and the Funds are associated as a solution of the Funds and the Funds are associated as a solution of the Funds and the Funds are associated as a solution of the Funds are asolution of the Funds are asso requires interest to be paid. Lender shall not be required to pay Botrower any interest or earnings on the Funds. Lender that interest interest interest interest or earnings on the Funds and the bender pays borrower metrics, on the rando and appreaded as permissioned to make such a charge, borrower and be bunds. Lender an agreement is made or applicable law borrower interest to be nearly be required to ave for the Eunds. Unless an agreement is made or applicable law pointing interest to be nearly be required to ave for the Funds. Unless an agreement is made or the Funds. Lender provide interest to be nearly not be required to be very for the funds. Unless an agreement is made or the Funds. Lender Lender may not charge for notioning and approvations, anaryzing the account or vertrying the excrow 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 state agency (including Lender in Lender is such an institution), Lender snatt appry the Funds to pay the escrow nems. Lender may not charge for holding and applying the Funds' analyzing the account or verifying the escrow items, unless Lender may protower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and ricer and so including Lender if Lender is such an institution. Lender shall apply the Funder of such a reaction of state agency (including Lender if Lender is such an institution). Lender shall apply the Funder of an institution. Lender shall apply the Funder of such an institution of such and the funder of a such an institution. Lender shall apply the Funder of a such an institution of such and the funder of a such an institution of the such and the funder of a such a such as the such a such as the such as the such and the funder of a such and the funder of a such as the su The Funds and the resonance commutes of market sector news. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or provents of which are insured or guaranteed by a federal or provents of which are insured or guaranteed by a federal or provents of which are insured or guaranteed by a federal or provents of which are insured or guaranteed by a federal or accounts of which are insured or guaranteed by a federal or provents of the federal or pr

bisis of current data and reasonable estimates of future escrow items." Lender may estimate the Funds due on the inter sere and the second s one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly to story over this Security Instrument; (b) yearly to story over this Security Instrument; (c) yearly have attain priority over this Security Instrument; (b) yearly to story over the Property if any: (c) yearly have attain priority over this Security Instrument; (b) yearly to story over the Property if any: (c) yearly have attain priority over this Security Instrument; (b) yearly to story over the Property if any: (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property if any (c) yearly to story over the Property (c) yea 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 payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) vearly payments are are which may artian priority over this Security Instrument. (b) vearly incipation and interest on the desired asy the rate and any prepayment and rate entries are since the rate of the the principal of and interest on the debt evidence of the Note and any prepayment and late charges due under the Note. CUNFORM COVENANTS BORTOWER and Lender covenant and agree as follows: Enrincipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note enrincipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note

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security instrument, including, out not infined to, reasonable attorneys nees; and (u) takes such action as active may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to match at the state existing transformer to be active to the state existing transformer to be active to the state existing transformer to the state of the state existing transformer to the state of the state o obligation to pay the sums secured by this Security instrument, Lender's rights in the property and porrower's Borrowaw/(bie Security) Instrument shall continue unchanged. Upon reinstatement by Borrower/athis/Security/Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had Borrower/(this:Security/Instrument and the obligations secured nereoy shall remain rully enertive as it no access occurred.)However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.55 is taken a bibliograph paragraph of primes of the paragraphs is or 17.55 is paracepted solution and the primes of the prime prime the paragraphs is of the test of the primes of the paragraphs is of t , and a second of the second and source in the source of the second of the second source. 19. Application Renedles, Could' shall the fields in the renet of the source of the second source of the second New University Cownshirts, Borrower and Lepider Inches Construction and a second s

enforcement of this security instrument discontinued at any time prior to the earner 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 contained in this contained in the contained in the period of the property pursuant to any power of sale contained in this contained in the contained of the property pursuant to any power of sale contained in this contained in the contained of the period of t 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 contract. (b) ourse and default of any other covenants of arreements; (c) have all expenses incurred in enforcing this (a) pays Lender all sums which then would be due under this Security instrument and the Note had no decentation occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this counter functions to but not limited to tractonable stornage fact and (d) takes such action as Lender may occurreu; (o) cures any ocrauit-or-any other covenants or agreements; (c) pays an 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 limit of this. Security Instrument Tender's rights in the Property and Rorrower's

of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Constitution of this portion. I ne notice shall provide a period 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 annlights law may encode for reinstationary before cale of the Property pursuant to any power of cale contained in this

10. 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 concent Tender may fat its option require immediate payment in full of all sums person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Sociative Instruments' Howavar, this option shall not be exercised by Londer if everying is prohibited by secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by If a as of the date of this becurity instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period

Note conflicts with applicable law, such conflict shall not affect other provision of clause of this security instrument of the Note which can be added with our shall be and the provisions of this Security Instrument or the Note which can be added with our shall be added and the provisions of this Security Instrument and the 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. this tai 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph. 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 conflicts with applicable law such conflict shall not affect other provisions 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 conflicts with applicable law such conflict shall not affect other provisions of the Security Instrument or the Note

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 maining it by next class main unless applicable law requires use of another method. The notice shall be uncerted to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by for a notice to Borrower. Any notice to Borrower. Any notice to Borrower. Property Augress of any other augress portower designates by notice to Lender. Any notice to Lender single or Borrower of Londer single or Borrower any other address Lender designates by notice to Borrower. Any notice or any other address have been given to Borrower or Londer when given as provided

13. Legislation Affecting Lender's Rights. Will 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, and the this Security Instrument by this Security Instrument and the this Security Instrument an may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies nermitted by paragraph 10. If I order eversizes this option. I order shall take the stars specified in the second paragraph of permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note of kit matrice direct nations to Dorrower. Us refund advantation will be tracted on a permitted mints will be reducing to bollower. Lender may choose to make this related 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 prenaument without any prenaument characteristic borrower. 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

modify, forbear or make any accommodations with regard to the terms of time optimistic states of the sets maximum loan that Borrower's consent. 12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan that the three that the finally interpreted so that the interest or other loan charges collected or to be collected in 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 limits and (b) any sums already collected from Borrower which exceeded necessary to reduce the charge to the permitted limit; and (b) any such to an entry shall be reduced by the amount nermitted limits will be refunded to Borrower I ender may choose to make this refund by reducing the animal and

that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sume security Livitic Country 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 for here of this Security Instrument with the security for the Security Instrument of the Note without modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without

of 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 unity Instrument shall bind and bindit the financial agriculture of London and Borrowar, subject to the provision the Security Instrument's all bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 Borrower's covenants and appendix shall be to int and coveral 'Any Borrower's who as signs this Saminity 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 Borrowar's interact in the Brometty under the terms of this Council, Instrument (b) is not percently obligated to real

postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments. 10 Reference Not Belessed. Forbearance Ry Lender Not a Weiver Extension of the time for payments. 10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payments of the sume formed by this Security Instrument formed by Londer to any Superson in modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Rorrower shall not operate to release the linkility of the pricinal Rorrower of Rorrower shall not operate to release the linkility of the pricinal Rorrower of Rorrower shall not operate to release the linkility of the pricinal Rorrower of Rorrower in interest in interest. indumentation of anormation of the sums secured by this security instrument granted by Lender to any successor in interest. I ender shall not be required to commance proceedings against any successor in interest or refuse to evend time for Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for maximizer or otherwise modify amortization of the sume secured by this Security Instrument by reason of any demand made payment of 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.

The roperty is automously portower, or it, after nonce by Lender to portower 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 fixed in other to restoration or remain of the Droperty of 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. 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 the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments

before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

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, in protection and to be a start of a partial taking of the Property in the second by this Second by this Second by the unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the presenter multiplied by the following fraction: (a) the total amount of the sums secured immediately. unless borrower and Lender otherwise agree in writing, the sums secured by this accurity 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. Any halance shall be

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 I ender

shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 9 Condomnation The proceede of anti-builded data for damages direct or consequential in case

Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the 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 aive Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.



titon.

To TRUSTEE The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebiedness secured by this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under the person of persone legally entitled thereto.

Date: .....

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that bence Reviewanted Berown Boundary (a) is considered unit Development Rider (a) is a state of the state o 2-4 Family Rider (Determined part down in the second of the second agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it it

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. It is barre auch cuttore to mark attorneys' fees and the standard of the standard orneys' fees awarded by an appellate court if to the state of the stat 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

21. Reconveyance: Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to 41. Reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by 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 shall not any any recordition costs. legally entitled to it. Such person or persons shall pay any recordation costs. 22. Substitute Trustee, Lender may from time to time remove Frustee 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 of the

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (in the institution of and manage the 20. Lenger in rossession. Upon acceleration under paragraph 19 or abandonment of the rioperty, Lenger un person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Browner and to appoint the transferrer in the receiver shall be entitled to enter upon, take possession of and manage the person, by agent or by judicially appointed receivery 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 including but not 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

required by appricable law, i russee, without demand on porrower, shall sen the property at public auction to the inguest 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 onder at the time and place and under the terms designated in the notice of sale in one or more parcers 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, and on implied The matter is the Thermolecular and on implied the statements made expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made expressed or implied. The rectains in the trustee's deed shall be prima facte 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 time index to rectain the following order (b) to all expenses of the sale, including, but not therein. It usive shart approving proceeds of the safe in the following order; (a) to an expenses of the safe, including, out not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the nearon of nearons locally and an is

demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all avalances incurrent in nursuing the remedies provided in this percent. 10 including but not limited to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, able attorneys rees 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 It Lenger invokes the power of sale, Lenger shall execute or cause i rustee 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 monner prescribed by applicable law to Borrower and to other percent prescribed by applicable law. After the time recorded in each county in which any part of the property is located, bender of a laste shall give notice of sale in the manner prescribed by applicable law. After the time manner breached by applicable law. After the time to be been use shall call the Deposite at public suction to the highest manner prescribed by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest

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 47. Acceleration; Remembers, Lenuer shall give numer to borrower prior to acceleration romoving borrowers 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 oring a court action to assert the non-chistence of a utiant of 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 and the notice of the second secon descence of Borrower to acceleration and sale, it the usual is not cured on or before the date specified in the notice, i.t. nuer at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may involve the movies of sale and one other compilies normitted by applicable law. I onder shall be articled to



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## STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of

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921.00	Evelyn Biehn, County Clerk By
	Firm Smith

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