UNIFORM COVENANTS, Borrower and Lander covenant and agree as longway 814-080-SFMPP-9-A-State of Oreg

STORevised 1-36

ेक संगर 102

interest on the debt ovidenced by the Note and any prepayment and late charges due order the Mole L. Payment of Principal and Interest: Prepayment and Late Charges. Berrower shall promite a generation of and the second of and

This Second 1 instrument for more and includes the protect of a written water by Londer hormonic shall ray to leave the interval of the protect of the prote

BORKOWER COVERATIVES that Boltower is taking server of the particulation of the property and the property is unencombered, 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. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any 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.

also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." (1001 BORROWER COVENANTS that Borrower is lawfully selsed of the estate hereby conveyed and has the right to grant and convey the Property and

uebits to the Funds and the purpose for which each debit to the Funds way mede. The Funds of President solution for the sums scored by this Security Instrument. (Cib Code) TOGETHER WITH all the improvements how or bereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, Litter in the set attended is the set of the property. All repartments and additions shall mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All repartments and additions shall the set of the property is the property is the set of the property is the property is the set of the property is the set of the property is the pr

If the amount okt WWATH, EATER Lender, logener with 84001re monthly payin ("Property Address");

sufficient to pay the escrow items when due. Borrower shall pay to Lender any amount necessary to make up the deficiency in cover more monthing to be address of the store of the state of the shall exceed the amount required to pay the escrow-items when due, the excess shall be at Borrowe's opnion, other escond

ion a Lender, Hunder paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no last then intur-dently prior to the sale of Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly return to Borrower any Funds teld by payments as required by Lender.

Block 6, if extended to Buena Vista Street.

AND ALSO commencing at the point of intersection of the Northerly line of 27193 Buena Vista Street with the line between Lots 5 and 7, Block 6, Buena Vista 10.5 . 1919 -Addition to the City of Klamath Falls, Oregon; thence along said line between Lots 5 and 7, a distance of 50 feet, more or less, to the Southeasterly corner of said Lot 5; thence Southeasterly along the line between Lot 4 and 5 in said Block 6 if extended, a distance of 38 feet, more or less, to the Northerly line Unit 801 337  ${\bf U}({\cal T})$ of Buena Vista Street; thence Westerly along the Northelry line of said Buena TIM Vista Street, a distance of 60 feet, more or less, to the point of beginning, being that portion of Lot 7, Block 6, Buena Vista Addition to the City of Klamath Falls, Oregon, lying to the Southwest of the line between Lots 4 and 5 in said 200 53 43 260

Lot 5, Block 6, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, 200 - 5 in the County of Klamath, State of Oregon. 50 i

by tite, meaning meaning solution and excellent theorem. ace

chosen by Borenwer subject to Lender's approval which shall not be unresonably withheid. shall be maintained in the amounts and for the periods that Leader requires. The instalation carter provision the instal  $\mathbf{n} \sim \mathbf{n}$ 

[Decompleted and the state at this Security Instrument ("Note"), Dollars (US'S 19,500,00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), ("Bubled UI'S'S 19,500,00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), provides for monthly payments, with the full debt, if not paid earlier, due and payable on DECEMBER 1, 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 (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 (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 (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 (c) Borrower's coverails and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys (c) Trustee, in trust, with power of sale, the following described property located in with instrument is borrower of sale, the following described property located in with instrument super security instrument and the dest evidenced in with instrument of the object of super security instrument and the property located in with instrument of the object of super security instrument and the replaced in with instrument of the object of the security instrument and the replaced in with instrument is borrower of sale, the following described property located in with instrument is borrower of sale in the following of definition with the set

address is 501 S.E. HAWTHORNE BOULEVARD, PORTLAND, OREGON 97214 0.223 DOLLEC [1010] FORGEL 1001 DIS INSTITUTES COLLECT DIS OHIELS 10 SCHERE (1917) THEN FROM THE AND A COLLECT Berrower owes Lender the principal sum of <u>NINETEEN</u>, THOUSAND, FIVE, HUNDRED, AND 00/100 [USIGNED] FIVE OF DISTUTES AND 00/100

which is organized and existing under the laws of THE UNITED STATES OF AMERICA

Boberts allow the Econetry to deteriorate or control wave. If this sector is interested and the Econetry to deteriorate or control wave. If this sector is the end of the state of the sector of the excellence of the sector of the end of the sector of t beneficiary is THE BENJ, FRANKLIN, FEDERAL SAVINGS AND LOAN ASSOCIATION, A CORPORATION

COMMITTER IN THE SCHEMES THE INCLUSE IS TO BE SET TO SCHEWER IN NOVEMber of 24 State To Bell, And State Stat provisions of the lease, and if Berrower acquires ice title to the Property, the Jeacchold and fee title shall not metric online 1 ender agrees to Property, allow the Property to deteriorate or commit waste. If this Security Justication is as a leaving community shall contained, and a province of the law and the province of the province of the province of the province of the law and the province of the provinc

Property to make repairs. Although Lender may take setion under this paragraph ? Lender does not bay and do so by a lien which has priority ever this Security Instr DEED, OL, LURSL, ying reasonable afformation ever and current on the necessary to protect the value of the Property and Lender's rights in the Prowint i schnos met der bis rahne sich fans sonneproceeding in bankruptcy, probate. for condemnation or to enforce laws or regulations), then it coder that and new material is

JOYCE MATTINGLY 189013 18505E ATC# M 30221

SPACE ABOVE THIS LINE FOR RECORDER'S USE

WHEN RECORDED MAIL TO

'86 NOV 25 PH

IGUS

ruc.

THE BENJ FRANKLIN FEDERAL SAVINGS & LOAN ASSOCIATION 501 S.E. HAWTHORNE BOULEVARD PORTLAND, OR 97214

69665

Vol. msle Page 2184

21842

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. 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) yearly taxes and 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 asy monthly payments are the under the roote, until the roote is paid in run, a sum ( runds ) equal to 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 mortgage insurance premiums, if any. These items are called "escrow items."

Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. The Funds shall be held in an institution the deposits of 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 pays Borrower interest on the Funds and applycable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the fundational provided by the permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the fundational provided by the permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the fundational provided by the permits lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the fundational provided by the permits repermits a provided to the construction of the such a such as the provided to the such a such as the permits of the such as the such as the permits of the such as the permits of the such as the such Funds. Unless an agreement is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest of 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 purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the

Secure of the security instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of sums secured by this Security Instrument. 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 amount necessary to make up the deficiency in one or more

 $\frac{\omega}{m}$ 

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by payments as required by Lender. 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 application as a credit against the sums secured by this

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 Security Instrument.

should be applied: first to amounts payable under paragraph 2; second to interest; and last to principal. 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 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. 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 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

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss actions set forth above within 10 days of the giving of notice. by fire; 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 periods that Lender requires. The insurance carrier providing the insurance shall be

chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have here the 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 the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and the right to hold the policies and renewals.

ine ment to note the policies and renewals. It bender requires, borrower shall promptly be to be not an according to the policy of the policy by the bar Ment of the Monte 2010 with threase indestican force Constrainty in burster the second of the 2000 with threase among to the Property loss if not made promptly by Borrower. Department of the first endering of the second burster and borrower of the Property Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property Unless Lender and Borrower, when no burster in writing, insurance proceeds shall be applied to restoration or repair of the Property Unless Lenuer and Dollower offici wise agree in writing, insurance protocols and to applied to restoration or repair is not 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 is not lessened. 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 is not lessened. 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 is not lessened. If the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not is the restoration of repair is not interview of the restoration of repair is not interview of the restoration or repair is not interview of the restoration of the restora 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 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 in a structure of the secure of the instrument whether or not then due is the secure of the secu

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 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, 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 Lender agrees to

erger, in writing. A SLBIMGER BIG COMMING COMMING STREET, STREET, STREET, STREET, STREET, SLBIMGER, SIGHT and agreements and agreements of Lender's Rights in the Property, Mortgage Insurance. If Borrower fails to perform the covenants and agreements agreements and agreements agreements and agreements agreements agreements agreement ag 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 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 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.

ANT THE BE

21841

ANYCE VERY STATISTICS FOR SECONDER 2171

witch, witchnsst 189013 18505E TOACE WALLINGER

THE BENJ TRANKLIN FEDERAL SAVINGS & LOAN ASSOCIATION 501 S.E. HAWTHORME BOULEVARD

WHEN RECORDED MALL TO

21843

Dynamounts 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 disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. Liner 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

10 18. 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 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 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

amorization 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 Eender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of the Note without that Borrower's consent.<sup>12</sup> and consent and accommodations with regard to the terms of bloaded with the Borrower's consent.<sup>12</sup> and consent and the terms of the state and the stat 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 of 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. and all 3. 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, 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 uterce mig abbout a and bits 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. 10. Doctored a Copy, Boltowershall of Brond on Contornation Copy of the contornation of the Property of any interest in it is sold or any part of the Property or any interest in it is sold or a strategiest of the property of any interest in it is sold or transferred (of 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 11 exercise is prohibited by federal law as of the date of this Security Instrument. Ints option snall not be exercised by Lender II exercise is promoted by rederal 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 honce 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. ument without turner 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) catty 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 renstances and the congenious scence many and remain this concernation and occurrence removes, and remain the rest of the case of acceleration under paragraphs 13 or 17-69 or or pelote the gate short from the case of acceleration and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned with restances and rue of more allowed to be concerned to a concerned to concerned to a concerned to a concerned to concerned the nonce is great to betrated, by when the content must be correct and the name to correct the date start for the reduce its great to be reduce its intervention of the same secured by this Security instrument and sale of the Frontier. The malice shall finders in the nonce of the right to reduce its definition of the same secured by this Security instrument and sale of the Frontier. The malice shall finders in the nonce of the right to reduce the date start for the date start for the same secure of the right of the same secure of the right of the right of the reduce its definition of the same secure of the right of the right of the reduce its definition of the same secure of the right of the right of the reduce its definition of the same secure of the right of the right of the reduce its definition of the reduce its definition of the right of the reduce its definition of the right of the r the notice is given to Borrower, by which the default must be cured, and (d) that follore in core into provide the default must be cured, and (d) that follore in core into provide the default must be cured, and (d) that follore in core into provide the providence of the default must be cured, and (d) that follore in the providence of the default must be cured, and (d) that follore into the providence of the default must be cured, and (d) that follore into the providence of the default must be cured, and (d) that follore into the providence of the default must be cured, and (d) that follore into the providence of the default must be cured, and (d) that follore into the providence of the default must be cured. 3. Accounting Accounts resident mate are accounted prior to account and any one of the product of any construction of any experimentation under paragraphical and 17 unless applicable law provide a specific mate and experimentation under paragraphical and 17 unless applicable law provide a specific mate and experimentation under paragraphical and 17 unless applicable law provide a specific mate and experimentation under paragraphical and 17 unless applicable law provide a specific mate and experimentation under paragraphical and 17 unless applicable law provide a specific mate and the action required to the default (b) a anter and issues that a specific mate and the default (b) the action required to the default (c) a anter and issues that a specific data spec 19 Acceleration, Remedies, Lender shall give notice to Barrovet prior to acceleration following Florence Supervised and Concensus research in this Samulta Instrument that not any notice to any location measurable (1) and (1) indexe during the same random research in this Samulta Instrument that not any acceleration and or measurable (1) and (1) indexe during the same random research in this Samulta Instrument that not any acceleration and or measurable (1) and (1) indexe during the same random random second seco NON-UNIFORM COVENANTS. Berrower and Lender further covenant and agree as follows.

21544

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 parcers and in any order Trustee determines. Trustee may postnone 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, dog 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. The period in the indicate shall be concerned by reduced have on the indicate of the BLACH 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 got such notice to project apply pe brack partial class ments

233, 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 stops succeived to the section paragraphic of paragraphics in 25.2 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)] torus DAdjustable Rate Rider and biobadurant as good an D Condominium Rider(e), its second

Istante Oraduated Payment Rider og abore 195 2016 of f Planned Unit Development Rider The other (a) [specify] ISINGLE-FAMILY MORTGAGE PURCHASE PROGRAM (ADDENDUM) TO DEED OF TRUST diline,

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 Instrument, the conditions of the Addendum shall control. Section 2012 and the printed and BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any ridered executed by Borrower and recorded with the to cated during a point of the terms and covenants contained in this Security Instrument and in any funce for terms of this Security Instrument (p) is not be coverable oppoint of the terms and covenants contained in this Security Instrument and in any funce for terms of this Security Instrument (p) is not be coverable oppoint of the security of the security instrument and in any funce for the point of the Security Instrument (p) is not be coverable of the security of the security of the security is the security of the security is the security of the security of

Security instrument by reason of any demand made by gonorganial Borrawer or Borrower's successive in reserves A by factional Lender in exercisive any right of remedy shall not be a (SEVT) d at preclude the exercise of any near or remeaty

Against any surcessor in interest of return in the generation of the generation of the required in commonde providents of a second of surgery and some second of the secon

STATE OF OREGON, "" Scould philp 2 could and Klamath ore photomore sub ancrossed in furnication in a counce spath nor about In Borrower And Borrower otherwise agree in writing, any application of proceeds to print and the root of proceeding the spore named

Tustin RICHARD W. STRINGER and CONNIE J. STRINGER content such and stringer in the bucks is in the obtion chief to testoration of the backets of the second stringer and acknowledged settle a claim for damages. Notrover fails to respond to Lender within 30 days after the date die active to a real to the date active to a real to the date active to a real to the date active to a real state of a spin section. Bud sections the touck of the performance of the part of the condense of the condense of the part of th

on of current and the proceeds of any aware of clean for damages direct or consummented, in consecution any construction of damages direct or consumption, the proceeds of any to had to be decomposed of the proceeds of any aware of clean for damages direct or consumption, are preceded as a function of the proceeds of any aware of clean for damages direct or consumption, are preceded as a function of the proceeds of any aware of clean for damages direct or consumption, are preceded as a function of the proceeds of any aware of clean for damages direct or conservation. A second construction of the proceeds of any aware of the proceeds and the construction of the proceeds of the proceeds of the construction of the proceeds of the proceeds of the construction of the proceeds o in cuntimentary in proceeds of any award or cleins for damages. director consequential, in concernent of a any condemonstration uorice a for the of the back to su inspection shareQUEST FOR RECONVEYANCE from

TO TRUSTBE tom be and of its again must make to some pic suffrage about and methodiness of the free sources of All BThe undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of (Trust; have been paid in full: You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto: betapje vent interest about youse note to go to see reserve he and Instrument. Unless Borrower and Lender agree to other terms of payment; these amounts shall bere interest from the Dated Stra subcourse discoursed of resides rated this backarbit

21844

21845

3081S of a stable of a no stabilingle Family Mortgage Purchase Program is stabilized and success To brance and the second real to the second se

Addendum to Deed of Trust

STRATES AUGUST

to cinimaters une sineme**Housing.Division** subscience second second sine s To partition and not another Department of Commerce Filth, Sale at Department State of Oregon aser star

basd slift-fabru obam ai (liw 200**4/DLD E:N D'U M**i Jars 2003)s is conofi sui te Deput state the concerned of the second and the second of Chone W. Ho and the Station (

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"), mailed 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; of the event of any conflict between the provisions of this Addendum and the provisions of the Deed of Trust or Note, the provi-Sions of this Addendum Shall control beliggs so live has on note, the property of this Addendum Shall control beliggs so live has a control beligg of the solution of the solu

1. As long as this mortgage is held by the Division, the Lender may declare all sums secured by this mortgage to be immediately due and payable if: and and the smooth of the outstanding balance on the Kotel the a. all or part of the property is sold or otherwise transferred (other

ball on than sby sedevise, at descents or operation of (aw) by Borrower to a purchaser or otherstransferee: 0 (amoving and rolling of Via leavai of notispiled on samuess notelyil on?

a control (i) who cannot reasonably be expected to occupy the property as a and a reasonable time after the sale or misstransfer, mall as provided in Section 103A(d) and (j)(2) of the selfs ad with a do Internal a Revenue Code; sora di Lened codo di ando d sveries of sebro ar notalyru and to not fease to ar - second the or

(ii) who has had a present ownership interest in a principal residence during any part of the three-year period ending on bitherdate/of the sale or transfer, sall as provided in Section because and the and the little of the Internal Revenue Code (except that the language "100 percent" shall be substituted for "90 percent instance avoid more where the latter appears in Section 103A(e)(1); or 16 1 article of the interest in the may be increased to 9.875

(iii) rat ansacquisition cost which is greater than 100 percent of the average area purchase price (greater than 120 percent for targeted area residences), all as provided in Section 103A(f) CINT TO SERAT and (j)(2) of the Internal Revenue Code; for

TT COOTLESTOR ON ALL AVAIL BUT SCHOOL TO POTESTUR AND who has an income in excess of that established by the Division (iv) but is sunder dits applicable regulations for program guidelines in

effect on the date of the sale or transfer; or b. Borrower fails to occupy the property described in the mortgage

without Lender's prior written consent; or To Tells Hubble Design

C: Borrower omits or misrepresents a material fact in an application for-TOMER J. STRINGER Section Com

-1-

SHOUDITS M. CLASSIN

814-080; SFMPP, 98



References areasto o these Internal o Revenue (Code in reffect on the date execution of the mortgage, and are deemed to include the implementing fruit to base of mubraboa regulations.

- 2. The Borrower understands that the agreements and statements of fact contained in the Affidavit are necessary conditions for the granting of soogio do at az this loan.
- 3. 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.

4. As provided in Section 103A(i)(4) of the United States Internal Revenue Code, the Division has elected to credit certain amounts which may become available, to its mortgagors rathers than the United States Treasury. The Nac Division will make periodic determination of the overall amounts subject and to credit and will distribute such credits among its mortgagors so as to maintain compliance with said Section of 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 of the indebtednessmat, or in advance of, the last regularly scheduled 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 interestoduesd Nothing in this paragraph creates any express or implied right on the part of the Borrower other than to receive a credit, if any, The Division assumes no obligation to invest any as herein provided. funds somas 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 as a set

no gaines holven user-sends of the thirds for hold on

The Borrower understands and agrees that the above provisions and the interest rate setsforthein the Note shall be sin effect only if this loan is purchased by the Division or its assigns. Tein the event, for any reason, that it is not so purchased, Aori if such purchase is rescinded, then the above provisions shall cease to be effective and the interest rate may be increased to  $\P.875$  g per annum, and 0 the smonthly installment of principal and interest may be

increased to \$)169.33.3 yet.ent) eping estimating to a sector of the sec LOAN. DO NOT SIGN IT UNLESS YOU HAVE READ AND UNDERSTOOD IT.

and income in excess of thut established by the Division I hereby consentato the modifications of the terms of the Deed of Trust and Note which are contained in this Addendum. To estimate the

Elected to eccupy the property described in Ne monitor Dated this 24th day of November 11m, 1986 ... ebrout duration nik ith) of Jungy / isinetice is 21min /Borrower CONNIE J. STRINGER Borrower RICHARD W. STRINGER

-2-

814-080 SFMPP 98:

Rev. 1-2-86 (MPP)

STATE OF OREGON County of KLAMATH 21847 On this <u>24th</u> day of <u>November</u> above-named <u>RICHARD W.</u> and <u>CONNIE J. STRINGER</u> or personally appeared the and acknowledged the voluntary act and deed. Before me: Notary Public for Oregon My Commission expires: (Seal) 7-99 After recording, mail to: THE BENJ FRANKLIN FEDERAL SAVINGS & LOAN 501 S.E. HAWTHORNE BLVD. 6 0 int PORTLAND, OR 97214 11 3 Constant of the ATTN: JOYCE MATTINGLY 31 STATE OF OREGON: COUNTY OF KLAMATH: 58. Filed for record at request of record, at request on <u>November</u> A.D., 19 86 at 1:32 O'clock P.M., and duly recorded in Vol. 1886 FEE \_\_\_\_\_ on Page \_\_\_\_\_\_\_\_ 21841 \$29.00 day 3 Evelyn Biehn, **County Clerk** 814-080 SFMPP 98 -3--Rev. 1-2-86 (MPP)

6