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Vol. 171 Page 9127

When recording please refer to

Clarendon First Federal
P. O. Box 2100
Blanchard Falls, N.C. 27810

84 6 11 62 MAY 20 1972

When Due To Use For Recording Date

DEED OF TRUST

THIS DEED OF TRUST (Security Instrument) is made on July 21,
1972, between Ray A. White and Deborah J. White, husband and wife
(Grantors) (Grantor's Address: Blanchard Falls, N.C. 27810) (Trustee), Debra J. White,
which is signed and closing

in full payment of the indebtedness of Blanchard Falls, N.C. 27810 (Lender)
to the principal sum of Twenty Five Thousand Eight Hundred and no/100

dollars (U.S. \$25,800.00) (This debt evidenced by Grantor's note
dated the same date as this Security Instrument ("Note") which provides for monthly payments, with the full date of
payment, for the period of three (3) years (Term) (The Security Instrument

provides for the payment of the debt evidenced by the Note with interest and all accrued interest and
penalties for the payment of all other taxes, with interest, as stated under paragraph 7 to protect the security of the
Security Instrument, and for the performance of all covenants and agreements under this Security Instrument and

the Note. For this purpose, Grantor irrevocably grants and conveys to Trustee in trust, with power of sale, the following
described property located in Blanchard Falls, N.C. County of Craig

to (C) the enjoyment of any future advances, with interest thereon, made to borrower
by Lender pursuant to the paragraph below ("Future Advances").

FUTURE ADVANCES. Upon request of borrower, Lender, at Lender's option prior to
such non-occurrence of the Property by Trustee to borrower, may make future advances
to borrower. Such future advances, with interest thereon, shall be secured by
this deed of trust when evidenced by promissory notes stating that said notes are
secured hereby.

Site 2, Block 14, 1st Springs Addition to the City of Blanchard Falls, in the County of
Blanchard, State of North Carolina.

which has the address of 1114 Crescent Avenue Blanchard Falls, N.C.
(Grantor's Address)

On this 21st day of July, 1972.

Signature of all the grantors here or heretofore owned on the property, and all co-owners, rights,
agreements, rents, royalties, mineral oil and gas rights and profits, water rights and such and all fixtures now or
heretofore a part of the property. All easements and utilities that are or shall be owned by the Security Instrument. All of the
foregoing referred to in the Security Instrument as the "Property."

GRANTOR'S COVENANTS that borrower is hereby released of the estate hereby conveyed and has the right to grant
and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants
and covenants (personally for title to the Property against all claims and demands, subject to any encumbrances of record)

THIS SECURITY INSTRUMENT contains certain covenants for certain use and non-ordinary covenants with
limited exceptions by permission of the trustee's uniform security instrument covering real property.

1. Payment of Principal and Interest, Prepayment and Late Charges. Borrower shall promptly pay when due the principal and interest on the debt evidenced by the Note and any prepayment and late charges for under the Note.

2. Funds for Payment of Interest. Subject to applicable law or law written under by Lender, Borrower shall pay to Lender on the day monthly payments on the note for the Note, until the Note is paid in full, a sum of "Funds" equal to one-twelfth of 100 yearly interest and assessments which may attach priority over the Security Instrument, 100 yearly household payments or ground rents on the Property, if any, 100 yearly interest assessment payments, and 100 yearly mortgage insurance premiums, if any. These items are called "income items." Lender may enclose the Funds due in the form of a check and reasonable extension of time to receive same.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency including Lender or Lender's such an institution. Lender shall apply the Funds to pay the entire interest. Lender may not charge for holding and applying the Funds, including the interest or verifying the income items, unless Lender pays Borrower amount 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. Upon an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds during period and dates to the Funds and the purpose for which each dollar to the Funds was used. The Funds are subject to additional security for the note secured by 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 date of the entire interest, shall exceed the amount required to pay the entire interest when due, the excess shall be in Borrower's option, either promptly repaid to Borrower or credited to Borrower as monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the entire interest when due, Borrower shall pay to Lender any amount necessary to cover any deficiency in such interest payments as required by Lender.

Upon payment in full of all sums secured by the Security Instrument, Lender shall promptly return to Borrower any Funds held by Lender. If under paragraph 1 of the Property is sold or assigned by Lender, Lender shall apply, as best then reasonably prior to the sale of the Property or its assignment by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by the Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first, to late charges due under the Note, second, to prepayment charges due under the Note, third, to payments payable under paragraph 2, fourth, to interest due, and last, to principal due.

4. Charges, Liens. Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may attach priority over this Security Instrument, and household 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 as here directly in the person and 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, by agreement in writing to the payment of the obligation secured by the lien is a member acceptable to Lender, the contract is paid, the lien is by, or default against enforcement of the lien is a 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 100 percent from the holder of the lien at the time of the Property is subject to a lien which may attach priority over this Security Instrument. If Lender determines that any part of the lien is subject to a lien which may attach priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take care or more of the actions set forth above within 30 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning and other causes within the area "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained at the amounts and for the periods that Lender requires. The insurance cover providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and amounts shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and amounts. If Lender requires, Borrower shall promptly give to Lender all receipts of past premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make good of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not impaired. If the restoration or repair is not economically feasible or Lender's security would be impaired, the insurance proceeds shall be applied to the sums secured by the Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not repair within 30 days a notice from Lender that the insurance carrier has refused to make 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.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds in principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 5 of 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 the Security Instrument immediately prior to the acquisition.

6. Power of Sale and Maintenance of Property, Leasehold. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or become waste. If the Security Instrument is in 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 in writing to the merger.

7. Protection of Lender's Rights in the Property, Mortgage Instruments. If Borrower fails or performs the covenants and agreements contained in the 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 consideration or an estate law or application), 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, appointing a court, paying reasonable attorney's fees and entering on the Property or make repairs. Although Lender may take action under paragraph 7, Lender does not have to do so.

Any amounts advanced by Lender under this paragraph 7 shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of advancement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower.

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

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

9. Contamination. The proceeds of any award or claim for damages, direct or consequential, in connection with any contamination 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 in the same manner as this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the same amount by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the same 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 abandonment offers to be accepted, Borrower fails to accept the offer, Borrower shall respond to Lender within 30 days after the date the notice is given. Lender may then file a claim for damages. Borrower shall respond to Lender within 30 days after the date the notice is given. Lender may then file a claim for damages. Borrower shall respond to Lender within 30 days after the date the notice is given. Lender may then file a claim for damages.

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 From Liability by Lender Not a Waiver. Extension of the time for payment or modification of requirements of the same secured by this Security Instrument granted by Lender to any borrower or success 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 borrower or success of Borrower to extend time for payment or otherwise modify administration of the same secured by this Security Instrument by reason of any default made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall neither waive or in prejudice 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 12. Borrower's successors and assigns 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 as mortgage guarantor and not as a Borrower, and (b) agrees that Lender and any other Borrower may agree to amend, modify, substitute or make any accommodations with respect to the terms of this Security Instrument or the Note without the Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then: (a) any such loan charges shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or operation of applicable law has the effect of reducing 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 create any remedies permitted by paragraph 14. If Lender exercises this option, Lender shall take the steps specified in the several paragraphs of paragraph 14.

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

15. Governing Law; Jurisdiction. 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 hereby made severable.

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

17. Transfer of the Property or a Material Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred in a beneficial interest to Borrower in sold or transferred and Borrower is not a natural person, without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law or the law of the jurisdiction of this Security Instrument.

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

18. Borrower's Right to Substitution. If Borrower meets certain conditions, Borrower shall have the right to have substituted the Security Instrument described in it and give to the lender of (a) 5 days or such other period as applicable law may require for announcement 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 and an acceleration amount; (b) cures any default of any other covenant or agreement; (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 ensure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligations to pay the sums secured by this Security Instrument shall continue unchanged. Upon announcement to Borrower, the Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to substitute shall not apply in the case of acceleration under paragraph 14 or 17.

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STATE OF OREGON, COUNTY OF CLATSOP

FILE NO. 197
A.D. 1917
of
FILE 122-60
Judge
Clerk
of the Court