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~~Elmer F. Hall, CR 57410~~

DEED OF TRUST

~~See attached Department of Defense letter dated 2 June 1975.~~

Church File

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DEFINITIONS. 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 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 the monthly amount of the property taxes and assessments which may attach priority over this Security Instrument, the monthly mortgage payments or ground rents on the Property, if any, the monthly household insurance premiums, and all monthly mortgage insurance premiums, if any. These items are called "taxes and insurance." Lender may estimate the Funds due on the date of payment, and reasonable estimates of future taxes and insurance.

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 taxes and insurance. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the taxes and insurance. Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender agree in writing that interest shall be paid on the Funds. Unless 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 pay to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purposes for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments if Funds prove that to be the due dates of the taxes and insurance, shall exceed the amount required to pay the taxes and insurance when due, the excess shall be, at 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 taxes and insurance when due, Borrower shall pay to Lender any amount necessary to make up the deficiency to one or more payments as required by Lender.

These payments in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 11 the Property is sold or acquired by Lender, Lender shall apply, as soon thereafter as practicable prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of acquisition as a credit against the sums secured by this Security Instrument.

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

4. Charges, Taxes. Borrower shall pay all taxes, assessments, charges, fines 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 and 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) consents in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion appear to prevent the enforcement of the lien or foreclosure 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 attach 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 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, 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 the right to audit the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof 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 covered. If the restoration or repair is not economically feasible or Lender's security would be lowered, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any sums 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.

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 the payments. If under paragraph 11 the Property is acquired by Lender, Borrower's right in 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; Leasehold. 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 in writing to the merger.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements 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 demand 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 a reasonable attorney's fees and entering on the Property or making repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree in 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.

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

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

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the abandonment offers no make or repair or with 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 in restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds 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 such payments.

10. Borrower Not Deemed Foreclosed By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument to 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 shall be co-signing this Security Instrument only in mortgage, grant and conveyance of the Property and shall not be personally obligated to pay the sums secured by this Security Instrument, and (a) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without 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 limits, then (a) any such loan charges shall be reduced to the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation affecting Lender's Rights. If enactment or expiration of applicable law has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender is authorized, may require immediate payment in full of all sums secured by this Security Instrument and may exercise any remedies permitted by paragraph 14. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 14.

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

15. Governing Law Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

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

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

18. Borrower's Right to Rescure. 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) 90 days or such other period as applicable law may specify for rescission; 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. These conditions are that Borrower (a) pay Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cure any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, and all taxes and costs as Lender may reasonably require to assure 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 rescission by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to rescure shall not apply in the case of acceleration under paragraphs 13 or 17.

18. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument that 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 entire amount secured by this Security Instrument and sale of the Property. The notice shall further advise Borrower of the right to demand 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 exercise 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 18, including, but not limited to, reasonable attorney's fees and costs of title evidence.

If Lender exercises the power of sale, Lender shall execute or cause Trustee to execute a written notice of the acceleration 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 in the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any other place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale. Lender shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The proceeds of the sale shall be paid to the holder of the note 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 attorney's fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

19. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property, Lender or 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 attorney's fees, and then to the sums secured by this Security Instrument.

20. Surrender. Upon payment of all sums secured by this Security Instrument, Lender shall require Trustee to remove the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall remove the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any acceleration costs.

21. Substitution of Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any power and duties conferred upon Trustee herein and by applicable law.

22. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes.

23. Attorney's Fees. As used in this Security Instrument and in the Note, "attorney's fees" shall include any attorney's fees awarded by an appellate court.

24. References to this Security Instrument. If one or more notes are executed to Borrower and recorded together with this Security Instrument, the covenants and agreements of each such note shall be incorporated into and shall control and supplement the covenants and agreements of this Security Instrument as if the notes were a part of this Security Instrument. (Check applicable box(es))

- | | | |
|---|--|--|
| ☐ Adjustable Rate Note | ☐ Condominium Note | ☐ 2-28 Fixed Rate |
| ☐ Graduated Payment Note | ☐ Planned Unit Development Note | |
| ☐ Other(s) (specify) | | |

25. SIGNING BELOW. Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and hereby acknowledges to Borrower and records with it.

Charles Dignati
Charles Dignati
Joan Ruth Dignati
Joan Ruth Dignati

(Borrower signs the Note for acknowledgment)

STATE OF OREGON
COUNTY OF CLATSOP

The foregoing instrument was acknowledged before me this May 23, 1987
by Charles Dignati and Joan Ruth Dignati

(Notary acknowledgment)

My Commission expires 7-6-90

Virginia H. Anderson
Notary Public

This instrument was prepared by Lincoln Place Federal Savings and Loan Association

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ADJUSTABLE RATE LOAN RIDER

FIXED RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

It is made this _____ day of _____, 19____, that _____ and _____, the undersigned, have executed the foregoing instrument and supplement thereto for the purposes and to the effect hereinbefore stated.

[illegible]

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
A. INTEREST RATE AND MONTHLY PAYMENT CHANGES
 The Monthly or "Initial Interest Rate" of 1.00%
 Day of the month 1 of 2024

The Note has an "Initial Interest Rate" of 3.75% per annum from the date of the month beginning on September 1, 1991 to the month of August 1992 thereafter.

Changes in the interest rate are governed by changes in an interest rate index, the 90-day Treasury bill rate, and on that day of the month of August of each year thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the "Types of Lenders" published by the Federal Reserve Bank Board.

Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date, if so, how is it calculated (attach explanation if the interest rate changes by more than _____):

☐ (a) There is no maximum limit on changes in the interest rate at any Change Date.

☐ (b) The interest rate cannot be changed by more than _____ if the interest rate changes by more than _____.

It is agreed that the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments. It is further agreed that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that the law is amended so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then (A) any such loan charge shall be subject to the amount of permitted limits and (B) any sums already collected from Borrower shall be refunded to Borrower. Lender may choose to make this refund by reducing the amount of future payments or by making a direct payment to Borrower.

C. PRIOR LIENS
If Lender determines that all or any part of the sums advanced by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY
If there is a transfer of the Property subject to paragraph 1 of this Security Instrument, Lender may require as a condition to the transfer that the transferee agree to the terms of this Security Instrument.

By signing this document, Borrower agrees to all of the above.

[illegible]

Charles Wright
permitted King
from back of pack

Robert H. Taylor
John F. DeLoach

~~ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED EXCEPT WHERE SHOWN OTHERWISE~~

[illegible]