USDA-FmHA 79002 ()

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REAL ESTATE DEED OF TRUST FOR OREGON (Rural Housing)

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regalled "Borrower," and the Farmers II	the last to the early reserve.
realled "Borrower," and the Farmers Home Administration, United States Department State Director of the Farmers Home Administration for the State of Co.	County, Oregon, as grantor(s), herein
the Parmers Home Administration for the State of Oregon who	the straig through the
State Director of the Farmers Home Administration for the State of Oregon whose post	office address is 1220 SW 3rd
America, acting through the resident as trustee to	, the state of the
wife price and the "Government," and:	Department of A and the United
States of America, acting through the Farmers Home Administration, United States Ficiary, herein called the "Government," and: WHEREAS Borrower is indebted to the Government as evidenced by one or mor agreement(s), herein called "note," which has been executed by Borrower; is payable to the as follows:	Agriculture, as bene-
agreement(s), herein called "note," which has been executed by Borrower, is payable to the as follows: Date of Instrument Borrower is indebted to the Government as evidenced by one or mor izes acceleration of the entire indebtedness at the option of the Government upon any description.	e promissory note(s) or assumption
as follows:	he order of the Government, author-
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9-4-87 Principal Annual Rate (1994) Annual Rate (19	Due Date of Final
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9-4-87 dealer a final series 330000	9-4-2020 mm
- Particle - Particle - Participate Angle -	1. 人名英格兰·克勒特·克勒特·克勒特·克勒特·克勒特·克勒特·克勒特·克勒特·克勒特·克勒特
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And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to Title V. of the Housing Act of 1949 or any other statutes administered by the Farmers Home

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower;

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower by the Government pursuant to 42 U.S.C. §1490a.

NOW, THEREFORE, in consideration of the loan(s) Borrower hereby grants bargains, sell, conveys, warrants and mortgages to Trustee the following described property situated in the State of Oregon, County(ies) of

which said described real property is not currently used for agricultural, timber or grazing purposes:

Lot 6 and the West 12.5 feet of Lot 7 Block 30 Grandview Addition to Bonanza, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. toll d and the most 11.5 feet of tom 7 stock of Grandon a Angitton toll deficient of the official plan that the in the commer according to the official plan the county and in the county clerk of Klamata County, and the county office of the county clerk of Klamata County, and the county of the co

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together with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits, thereof, and revenues and income therefrom, all improvements and personal property now or later attached thereto or profits increase and income increasion, an improvements and personal property now or later attached increasing to the use thereof, including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, and increase and incr reasonably necessary to the use thereof, including, but not infinite to, ranges, refrigerators, crothes washers, crothes dryers, or capreting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining or caprening purchased or inflanced in whole or in part with loan funds, an water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever;

IN TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Govern-IN IKUSI, NEVERTHELESS, (a) at all times when the note is need by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of an insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's insurance or other charge, (b) at all times when the note is field by an insured notice, to secure performance of borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of agreement nerem to indemnify and save narmiess the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment of the prompt payment of all advances and expenditure of the prompt payment of all advances and expenditure of the prompt payment payment of the prompt payment paym tures made by the Government, with interest; as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in supplementary agreement, the provisions of which are hereby incorporated herein

ment of Borrower contained neight of in supplementary agreement, the provided and made a part hereof.

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS the self the self that the self the benefit of the Government against all lawful claims and demands whatsoproperty and the title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatso ever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS

- (1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmeless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder
- (2) To pay the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

- Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear
- All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government as described in this instrument, with interest, small be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and small be secured here. payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured neighbor. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Such advances, by. No such advance by the Government shall relieve porrower from oreach of porrower's covenant to pay, buch advances, with interest, shall be repaid from the first available follections received from Borrower. Otherwise, any payment made by the covernment of the with interest, snan be repaid from the first available confections received from borrower. Otherwise, any payment made by Borrower may be applied on the note of any indebtedness to the Government secured hereby, in any order the Government. determines.
- (6). To use the loan evidenced by the note solely for purposes authorized by the Government.

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To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its request, to deliver such policies to the Government.

(9) To maintain improvements in good repair and make repairs required by the Government; and not to abandon the property, or cause of permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcment of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Neither the property nor any portion thereof or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights, as beneficiary hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no insured holder shall have any right, title or interest in or to the lien or any benefits

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by the Government-whether once or often-in exercising any right or remedy under this instrument, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower, will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(16) Default hereunder shall constitute default under any other real estate, or under any personal property or other secured instrument held or insured by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by this instrument, or should the parties named as Borrower die or be declared incompetent, or should any one of the parties named as Borrower be declared a bankrupt or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and request Trustee to foreclose this instrument and sell the property as provided by law.

(18) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government; such sale may be adjourned from time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the posted notices; and at such sale the Government and its agents may bid and purchase as a stranger; Trustee at Trustee's option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such purpose orally or in writing and Trustee's execution of a conveyance of the property or any part thereof to any purchaser at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized in accordance herewith.

(19) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law of a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or other sale of all or any part of the property; the Government may pay its share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed ell) Bordwor apost that the Covernment will not be brused by any process or but. Love (ar much many mine suppose of arcallant last a large and a suppose of arcallant last be increased by the contract of the articles of arcallant last be increased by the contract of the articles of the contract of the

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(20) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law.

(21) Borrower agrees that the Government will not be bound by any present or future laws, (a) prohibiting maintenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regulation impose, including the interest rate it may charge; as a condition of approving a transfer of the property to a new Borrower. Borrower expressly waives the benefit of any such State laws.

(22) If any part of the loin for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex or national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex, or national origin.

(23) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(24) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, Portland, Oregon 97204 and in the case of Borrower at the post office address stated above.

(25) Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws requiring earlier execution or delivery of such deed of reconveyance.

quiring earlier execution or delivery of such deed of reconveyance.

(26) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

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	nty Title Company	the 8th
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of <u>Mortgages</u>	on Page <u>16232</u>	
EE \$17.00	Evelyn Biehn, Cour	ity Clerk