87494 Form FmHA 427-7 OR

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Form FmHA 427-7 OR (Rev. 5-19-83) Fig. (page 1991) State Holes and K-40558 (statement plants of Vol. 1888 Page 10 Henry deletimites.

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THIS DEED OF TRUST is made and entered into by and between the undersigned FRED DALE FEARRIEN AND DENNETTE LYNN FEARRIEN, husband and wife the halling advances for payment on prior and/or joiner thems is goined therein to be possible. The respective meaning the meaning of the payment of prior and/or joiner thems as well as the payment of the payment of

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called "Borrower," and the Farmers Home Administration, United States Department of Agriculture, acting through the State Director of the Farmers Home Administration for the State of Oregon whose post office address is Room 1590

State Director of the Farmers Home Administration for the State of Oregon whose post office address is 1220 SW Third Ave of Portland 1990 Port States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary; herein, called the "Government," and months described on summariant of the Government, and months described on summariant of the summariant of the

WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Bortower, is payable to the order of the Government, authoragreement(s), herein called "note;" which has been executed by Borrower; is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

| Application of the entire indebtedness at the option of the Government upon any default by Borrower, and is described to the order of the Government, authorized the first payable to the order of the Government, authorized the first payable to the order of the Government, authorized the Government upon any default by Borrower, and is described to the order of the Government, authorized the Government upon any default by Borrower, and is described to the order of the Government, authorized the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower, and is described to the order of the Government upon any default by Borrower,

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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 Voor the Housing Act of 1949 or any other statutes administered by the Farmers Home Administration; and expenses and moome thereform all archive energy and become become process and moome thereform all archive energy and become become in the contraction. 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 of the state of Sovernment, or in the event the Government should assign this instrument without insurance of the note, this instrument shall not 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 and note of attach to the ueut evidenced diereby, but as to the note and such debt shan constitute and 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

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:

cLot 6 and the West 12.5 feet of Lot 7, Block 43, Grandview Addition to Bonanza, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

coffice of the County Clerk of Klamath County, Oregon. to Bonanza, according to the official plat thereof on tile in the Eldt 6 and the West 12.5 feet of lot 7, Block 43, Grandview Addition

which said tesenhed real property is not contently used for agricultural trader of stacking purposes.

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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 reasonably necessary to the use thereof; including, but not limited to; ranges, refrigerators, clothes washers, clothes dryers, or capreting purchased or financed in whole or in part with loan funds; all 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 of any part thereof or interest therein-all of which are herein called "the property";

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 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 insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless 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 expenditures 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 and made a part hereof. Supplementary agreement, the provisions of which are hereby incorporated herein

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

less 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. I the property of the holder. The holder of the holder of 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, 2000 & 1200 September 1900 Company 2010 Depositions of 1900

(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.

(4) -Whether or not the note is insured by the Government; the Government may at any time pay any other amounts including advances for payment of prior and/or junior liens, 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 Borrower's account. All such advances shall bear interest at the rate borne by the note which has the highest interest

(5) All advances by the Government, including advances for payment of prior and/or junior liens, in addition to any advances required by the terms of the note, as described by this instrument, with interest shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on the note or 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. 1 un 1 10 B. 5 22 3 7 OR

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Principle 5

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 against the property, including an energies 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 or permit waste, lessening or impairment of the security covered hereby, or, without the written consent property, or cause or permit waste, tessening or impairment of the security covered neterny, 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 suppleand priority nereor and to the enforcment of or the comphiance with the provisions hereof and of the note and any supprementary 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.

CONS(12) Neither the property nor any portion thereof or interest therein shall be leased, assigned, sold, transferred, or con: (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 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 evidenced by the note or any indeptedness to the Government secured by this instrument, (b) release any party who is its lien, and (d) waive any other of its rights under this instrument. (c) release portions of the property and subordinate the note of the property and subordinate the property and subordinate the property of the content of the conte 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, Bortooperative of private eleut source, at leasonable rates and terms for rounts for similar purposes and periods of time, not rower, 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 con-

(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

(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 of the parties of the par 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 indebted-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 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.

property as provided by law, for cash or secured credit at the option of the Government; such sale may be adjourned from property as provided by law, for cash of secured credit at the option of the coveriment, 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 option may conduct such sale without being personally present, unough 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 dele-

(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 so paid; (c) the dept evidenced by the note and an indeptedness to the Government secured nereby, (d) interior nens of record required by law or a competent court to be so paid; (e) at the Government's option, any other indeptedness 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 of 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

apose; of an action for a deficiency jodgment or horizontal including the amount thereof or the lane within which contains about butter to a deficient or the form owner owing rotor instruction and the containing the otherwise; and the rights and remedies provided in this instrument are complaine to remedies provided by him.

(20). All powers and secucles granted in this instrument are compled with an interest and are interested by death of

- (20) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or (20) All powers and agencies granted in this instrument are coupled with an interest and are irrevocated in this instrument are cumulative to remedies provided by law. rwise; 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 mainties of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be (21) Borrower agrees that the Government will not be bound by any present or future laws, (a) prohibiting main-brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regulatenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be tion impose; including the interest rate it may charge, as a condition of approving a transfer of the property to a new Bor. brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regulatower. Borrower expressly waives the benefit of any such State laws. rower. Borrower expressly waives the benefit of any such State laws:

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

  (23) This construment shall be subject to the present regulations of the Farmers Home Administration, and to its Notices given hereinder shall be sent by certified mail unless otherwise required by law addressed unless and 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 stated above; and discharge of each and discharge of each and discharge of each and stated above used the management and the bubble of secured and the performance and discharge of each and continued the management and obligation continued to otherwise, contained herein or secured hereby the Government every condition, agreement of all indebtedness hereby secured and the performance and discharge of each and the property within 60 days after written demand by Borrower, as Borrower, as Borrower, as Borrower, as Borrower, as Borrower, as Borrower, and Borrower and Borrower, and Borrower and Borrower, and Borrower and Borrower and Borrower and Borrower, and Borrower hereby, the Government provision of affect other provisions of application, thereof to any person or circumstances are benefits of all laws re
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of Martagan O'clock A M., and duly recorded in Vol. M88 FEF on Page 1810

Evelyn Bield County Clerk

By County Clerk \$20.00