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Through the MTC

Vol. 88 Page

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, as Grantor,

whose address is 1422 Canby Street, Klamath Falls, Oregon 97601

State of Oregon, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, an Oregon Corporation , as Trustee, and TOWN & COUNTRY MORTGAGE, INC., an Oregon Corporation Witnesseth: That Grantor irrevocably Grants, Bargains, Sells and Conveys to Trustee in Trust, with Power of Sale, the Property in County, State of Oregon, described as:

The West 35.9 feet of the North 121 feet of Lot 3 in Block 12 of HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No.: 3809 029DD 03000 Key No.: 371500 LOW SERVICE COLOR COLOR

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procession in the second secon which said described property is not currently used for agricultural, timber or grazing purposes.

Together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in anywise appertaining, and the rents, issues, and profits thereof, Subject However, to the right, power, and authority hereinafter given to and conferred upon Beneficiary To Have and To Hold the same, with the appurtenances, into Trustee.

For the Purpose of Securing Performance of each agreement of Grantor herein contained and payment of the sum of

TWENTY-NINE THOUSAND ONE HUNDRED FIFTY AND no/100 * * * * * Dollars (\$29,150.00) with interest thereon according to the terms of a promissory note, dated payable to the Beneficiary or order and made by Grantor, the final payment of principal and interest thereof, if not sooner paid, being due and payable on the first day of July, 2018.

This form is used in connection with deeds of trust insured under the one-to four-family programs of the National Housing Act which provide for Page 1 of 5 pages

HUD-92169-T (2-87 Edition) 24 CFR 203.17(a)

- 1. Privilege is reserved to pay the debt in whole or in part on any installment due date.
- 2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:
- (a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development as follows:
 (i) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or
 (ii) If and so long as said note of even date and this instrument
- (ii) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum, as estimated by the Beneficiary, equal to the ground rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby as may be required by Beneficiary, in amounts and in a company or companies satisfactory to Beneficiary, Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor, less all sums already paid therefor divided by the number of months to elapse before I month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and special assessments, before the same become delinquent; and
- (c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by Beneficiary to the following items in the order set forth:

 (i) premium charges under the contract of insurance with the Secretary of Housing and Urban Development; or monthly charge (in lieu of mortgage insurance premium), as the case may be;

 (ii) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;
- (iii) interest on the note secured hereby;
- (iv) amortization of the principal of the said note; and
- (v) late charges.
- Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Deed of Trust.

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- within fifteen (15) days from the date of the same is due, Grantor agrees to pay a "late charge" of four cents (4°) for each dollar so overdue, if charged by Beneficiary.
- 4. If the total of the payments made by Grantor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary for ground rents, taxes or

assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the grantor, shall be credited on subsequent payments to be made by Grantor, or refunded to the Grantor. If, however, the monthly payments made under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments, and insurance premiums, as the case may be, when the same shall become due and payable. then Grantor shall pay to Beneficiary any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time Grantor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary shall, in computing the amount of indebtedness, credit to the account of Grantor all payments made under the provisions of (a) of paragraph 2, which the Beneficiary has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this Deed of Trust and thereafter a sale of the premises in accordance with the provisions hereof, or the Beneficiary acquires the property otherwise after default, Beneficiary shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

To Protect the Security of This Deed of Trust, Grantor Agrees:

- 5. To keep said property in as good order and condition as they now are and not to commit or permit any waste thereof, reasonable wear and tear excepted.
- 6. To complete or restore promptly and in good workmanlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees:
- (a) to commence construction promptly and in any event within 30 days from the date of the commitment of the Department of Housing and Urban Development, and complete same in accordance with plans and specifications satisfactory to Beneficiary,
- (b) to allow Beneficiary to inspect said property at all times during construction,
- (c) to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) calendar days after written notice from Beneficiary of such fact, which notice may be given to the Grantor by registered mail, sent to his last known address, or by personal service of the same,
- (d) that work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15) calendar days.
- The Trusice, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.
- 7. Not to remove or demolish any building or improvement thereon.
- 8. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property.
- To provide and maintain insurance against loss by fire and other hazards, casualties, and contingencies including war damage

as may be required from time to time by the Beneficiary in such amounts and for such periods as may be required by the Beneficiary, with loss payable to the Beneficiary and Grantor, as their interests may appear, and to deliver all policies to Beneficiary, which delivery shall constitute an assignment to Beneficiary of all

- 10. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.
- 11. To pay at least 10 days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of
- 12. To pay immediately and without demand all sums expended hereunder by Beneficiary of Trustee, with interest from date of expenditure at the rate provided on the principal debt, and the repayment thereof shall be secured hereby; he day and lear that arms a
- 13.14 To do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Deed 1. of Trust eligible for insurance by Beneficiary under the provisions the Manotice, either in person, by agent, or by a receiver to be appointed of the National Housing Act and amendments thereto, and agrees not to do, or cause or suffer to be done, any act which will void such insurance during the existence of this Deed of Trust. ER E. CATTERTON and MA
- It is Mutually Agreed that:
- 14.45 Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Granton and tow without releasing Grantor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto, and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including costs of evidence of title, employ counsel, and pay his reasonable fees Beasticiary may, from time to time, as provided by statute,
- 15. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards and other payments or relief therefor, and shall be entitled at its option to commence, appear in, and prosecule in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said propceeds of any poncies of the and officery, who may after deducting erty, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including attorney's fees, release any moneys so received by it or apply the same on any indebtedness secured hereby. Grantor agrees to execute such further assignments of any compensation, award, damage, and rights of action and proceeds as Beneficiary or Trustee may require: ceeds as Beneficiary or Trustee may require a suproducement at sure former states, busuage as time of suc. I trustee may burgoon says up to the sure of suc.
- 16. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require

prompt payment when due of all other sums so secured or to declare default for failure to pay.

17. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property.

The Grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness

- 18. As additional security, Grantor hereby assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable.
- by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon any take posession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to
- 20. Upon default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, or should this Deed and said note not be eligible for insurance under the National Housing Act within (3) three months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to (3) three months' time from the date of this Deed of Trust, declining to insure said note and this Deed of Trust, being deemed conclusive proof of such ineligibility), or should the commitment of the Department of Housing and Urban Development to insure this loan cease to be in full force and effect for any reason whatsoever, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale, and of written notice of default and of election to cause the property to be sold, which notice Trustee shall cause to be duly filed for record. Beneficiary shall also deposit with Trustee this Deed of Trust, the note and all documents evidencing expenditures secured hereby.
- After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Grantor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Grantor to direct the order in which such prop-

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termin hisummes which delivery shall constitute an a significal to beneficiary of all interests may appear, and to deliver all policies to Beneficiary ciary, with loss payable to the Beneficiary and Giantor, as their amounts antitur such periods as may be fequipally the Benetias may be required from time to time by the fleneficiary hostich

in a reasonable sum incurred by Beneficiary of Trustee. and expenses, including cost of evidence of this and ottoring a fees appear in or defend any such action or proceeding, to pay all easts ciary or Trustee; and should Beneficiary or Trustee elect to also ing to effect the security increas or the rights or powers of Benefit c. 10. To appear in and defend any action or proceeding purport.

int water, appurenant to or used in connection with said property; upon nater company stock, and all rents, assessments and chaffee 11. To pay at least 10 days before delinquency all assessments

hereunding is the collection of the control of the to be prior on sugary Wreary, in pay all costs, less, and expenses of est, on said property when part thereof, which at any time appeal. to pay, when due, all encumbrances, charges, and hens with infer-

to me known to be the individual described in and who executed the within instrument, and acknowledged that a received to be abbeinged and of the other west isigned and sealed the same as this their therein mentioned: 2300 lacte all phymicals required of Chanto Given under my hand and official seal the day and year last above written if or the cabanical and the

or the National Housenp-Act and amendments thereto, and agrees or the Act and amendments thereto, and agrees such in door not which will void such insurant the day of the continue of the such insurant the day of the continue of the such and the continue of the such and the continue of the such as the such as

County of Klamath tog issuage and balance or to go and agr It is Matually Agreed that:

DILER E. CATTERTON C to be general Signature of Granior. State of Ocesond, then Beneticiary of Trustee, but without obliga-

peterubrance, charge, or lien which in the fudgment of either ciary or Trustee, pay, purchase, contest, or comproraise any ing to affect the security hereof or the rights or powers of Benchor do the say Minimus (Management internally or Trusteen necessary of Trusteen necessary of Trusteen necessary for such purposes, the being au byfried a center upon the property for such purposes,

22. Beneficiary may, from time to time, as provided by statute, appoint another:Trustee in place and instead of Trustee herein named, and thereupon the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee (16.1 commence, appear in and defend any action or proceeding parports

warranty, express or implied. The recitals in this Deed of any matters or facts shall be conclusive proof of the truthfulnness thereof. sale: After deducting all costs; fees, and expenses of Trustee and of this trust, including cost of title evidence and reasonable attorney's fees, in connection with sale, Trustee shall apply the proceeds of sale to the payment of all sums expended under the terms hereof not then repaid, with accrued interest at the rate provided on the principal debt; all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto. Should the property of any part thereof he laken o

erty, if consisting of several known lots of parcels, shall be sold), at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may post-pone the sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its Deed conveying the property so sold, but without any covenant or Any person, including Grantor, or Beneficiary, may purchase at the

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Notary Public in and for the State of Oregon. per and programme and the property prices My commission expires

s nomer and within the gentle the adoption of any received of a consecutive fair free and voluntary act and deed, for the uses and purposes

I, the undersigned, DILER E. CATTERTON and MARGARET M. CATTERTON, husband, and wife and bound of the property 19 88 personally appeared before me

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MARGARET M., CATTERTON (Signature of Grantor.)

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such norice.

secured hersby is in partornance of any agreementhersunder of 20. Chon & Kall be Chanese in payment of any indebiedness

fees" shall include attorney's fees, if any, which shall be awarded by an Appellate Court. should this Deed and said note not be cligible for insutance under

near the Nousage and tithin the congeneral sound in business 26. As used in this Deed of Trust and in the note, "attorney's

25. The term "Deed of Trust," as used herein, shall mean the same as, and be synonymous with, the term "Trust Deed," as used in the laws of Oregon relating to Deeds of Trust and Trust Deeds. Whenever used, the singular number shall include the plural, the or plural the singular, and the use of any gender shall be applicable to

executed and acknowledged, is made public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. Common they be reduced by 12% 24. Trustee accepts this Trust when this Deed of Trust duly

lees, devisées, administrators, executors, successors, and assigns of

the parties hereto. All obligations of Grantor hereunder are joint

and several. The term "Beneficiary" shall mean the owner and

Request for Full Reconveyance

Do not record. To be used only when note has been paid.

To: Trustee: The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied: and you are hereby requested and directed on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness of indebt

Dated	, 19	a y - a conner.	"arially, to the par
Mail reconveyance to			
State of Oregon County of Klamath	9 SS:		
보는 현실 보는 경향을 받는다. 그는 전기를 보면하고 있는 가능하는 수업을 보고 있다.	this within Deed of Trust was filed in a . A.D. 1988 at 3:21 o'cl	this office for Record on the 1st ock PM., and was duly recorded in Book Klamath	
page 10361	of Record of Mortgages of	Klamath Recorded in Book	M88 day of County, State of Oregon, on
	ig.	<u>-Evelyn Biehn</u>	County Clerk
Fee \$28.00		By Caulene Mullens	Recordor
			Deputy.