Loan No. 09-13637 MTC #20361 isdafter recording, please return to: KLAMATH FIRST FEDERAL the date of disbursement at the Note rate and shall bb paots Box 12540 rest, upon nester from Lander to Borrower Any amounts disbursed by Lender under this paragraph 7 shall become additional doct of Herrower scored by this Security Instrument. Unless fierrower and Lender ogree Klamath, kglls, OK 1849001 amounts shall be a secret from the data. At distancement of the Note and Lender of the Common State of the Samuel of the Samuel of the Note and Lender of the Samuel of the S Lender may take action under this paragraph 7. Lender does not have to do so. Instruction, appearing in court, paying repsonable attorneys, fees and entering the the Property to study recours. Although in the Property. Lender's actions may include paying any sums secured by a flen which the principly over this Security. regulatione), then Lender may do and pay lot whatever is necessary to protect the value of the Property and Lender's right. Lender's fights in the Property (such as a proceeding in bankinpley, probate, for scadenies of a to enforce laws or readcovenants and agreements contained in this Security instrument, or there is a least proceeding that may significantly and T. Protection of Lander's Rights in the Property; Martgage Insprance, A Bornover Sale to rection, the Change the Property, allow the Property to determinate or commit waste. If this Security Instrument is a least to the Borrower shall comply with the provisions of the least, and it Borrower shall comply with the provisions of the least, and it Borrower should parallel the least to the least 6. Preservation and Maintenance of DEED - OLULARISL state and design and design and design and Maintenance of DEED - OLULARISL STATE STATE AND DESIGN AND Instrument inmediately prior to the acquisition THIS DEED OF TRUST (Security Instrument") is made on the September 16, 19 88 The grantor is STEVEN FREY and PENNY FREY, Husband and Wife 19. 88. The grantor is 100-STEVEN FREY and PENNI FALL,

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19. 88. The grantor is 100-STE "Trustee"). The beneficiary is KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION , which is organized and existing under the laws of the United States of American and whose address is under the laws of the United States of America 1917 and whose address is 540 Main Street; Klamath Falls, OR 97601 Borrower owes Lender the principal sum of —ONE HUNDRED TWENTY-NINE THOUSAND SIX HUNDRED AND —ONE HUNDRED AND modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in County, Oregon: \*(d) The repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to the paragraph below ("Future Advances").

FUTURE ADVANCES.: Upon request of Borrower, Lender, at Lender's option prior to full reconveyance of the Property by Trustee to Borrower, may make Future Advances oto borrower. shall be secured by this Deed of Trust, when evidenced by promissory notes stating that said notes are secured hereby; to a new apicy was attenuated on the SELSWI nof Section 27 and the NINWI of Section and 34, Township 39 South; Range 10 East of the Willamette Meridian, Klamath County, Oregon; more particularly described as follows no comment which in the Beginning at a point on the South line of said NINW; from which the N1/16 corner common to Sections 33 and 34 bears North 89°41'12" West 856.00 feet; thence South 89°41'12" East 1788.27 feet, more or less, to the C-N1/16 corner of said Section 34; thence North 00°11'46" East 1328.20 feet to the 1/4 corner common to said Sections 27 and 34; thence North 00°15'32" East 300 the North-South center section line of said Section 27, 358.00 feet; thence North 89°38'24" West parallel to the South line of said Section 27, 392.85 feet to the Southeasterly right-ofway line of the F-loLateral; thence Southerly and Westerly along said right-ofway line 2057 feet, more or dess, to a point North of the point of beginning; thence South 711:34 feet to the point of beginning, with bearings based on Survey No. 3379, as filed in the office of the Klamath County Surveyor.

TOGETHER WITH that ingress and egress easement described in instrument recorded August 19, 1986 in Volume M86 at page 14878. Microfilm Records of Klamath County, Oregon. anough necessary to make up the deficiency in tone or more payments as required by Lands-OLEGON DAYMENT IN 1911 of all clime control by this Committee for the Committee of the Tax, Account, No. 3910,00000, 03201 a KEY, NO. 862944 ba); the escreta from the first control of the control of \*SEE ATTACHED; ADJUSTABLE RATE; LOAN RIDER; MADE; A PART; HEREIN. which has the address of 9221 Hill Road, Klamath Falls

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Foresteen Wirth all the interfer speak of the property and all casements rights. Points: (TOGETHER-WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, toil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security. Instrument as the "Property." 112 of Marie and the marie of the state. BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. to resign This Security Instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. Constitute a uniform security instrument covering real property.

the principal of and interest on the debt evidenced by the Note and any prepayment and late charges do water the Note

OUSCOM—Subject Shall Principal and Interest; Prepayment 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.

public 2. Funds for Taxes and Insurance ( Subject to applicable law or to 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 one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escraw items. basis of current data and reasonable estimates of future escrow items.

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 if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. 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 give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose 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 of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

amount necessary to make up the deficiency in one or more payments as required by Lender. Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

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; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold 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 on time 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) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (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 attain 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 10 days

of the giving of notice and Larray Manuesa, are Turkes the Larray 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 hold 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 lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess 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. DEGY SYMMES VAD TOYM VESCOIVING

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 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property, Leaseholds. 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 to the merger in writing.

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 do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make 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 to 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 (1903) by our requesting paymen

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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. Inspection. 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 Lendernompector prices that 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 condemnor offers to make an award or settle 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 to 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 to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payments 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 by 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: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) 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 that 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 charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. In If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17. Concerns a control of the second paragraph of

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 Copy. Borrower shall be given one conformed 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 invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. 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) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument, or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other coveniants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

19. Acceleration: Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but 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 sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate 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 invoke 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 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence 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 to 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 order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and

place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth 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 attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (in 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 attorneys' fees, and then to the sums secured by this Security Instrument, worder to ploud the fact that the last recount

21. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs

22. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law. 23. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes.

24. Attorneys' Fees. As used in this Security Instrument and in the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

25. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)] must mad (c) esteed that pender and made a part of this security pender and made applicable part of this security pender and made applicable and continuous and condensations and condensations are represented by the pender and made applicable and condensations are represented by the pender and the pender applicable applicable and the pender applicable and the pender applicable applicable applicable and the pender applicable applicable and the pender applicable applicable applicable and the pender applicable applicab

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This instrument was prepared by KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION 44770

## ADJUSTABLE 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.

This Rider is made this 16th	South IN LOWER PAYMENTS.
be deemed to amend and supplement the M ment") of the same date given by the undersis	September, 19 . 88, and is incorporated into and shall lortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instru-
(the "I ender") of the	[ION. Borrower') to secure Borrower's Note to
located at	"") and covering the property described in the Security Instrument and
2. 하루드리 하고 요즘 하는 사람들은 점점 다른 사람이 하고 말하는 하지 때문에 없는 것 같아 되었다면 하는 말이 되었다.	1 Toperty Aggress
Modifications. In addition to the coven	
Lender further covenant and agree as follows  A. INTEREST RATE AND MONTHLY PARTY.  The Note has an "Initial Interest Bare".	
1st The Note has an "Initial Interest Rate" o	8.75 %. The Note interest
12 months thereafter.  Changes in the interest	AYMENT CHANGES  of .8.75 %. The Note interest rate may be increased or decreased on the March 1,, 19.90 and on that day of the month every
[Check one box to indicate Index.]	by changes in an interest rate index called the "Index". The Index is the:
Types of Lenders" published by the Federal F  (2)   (2)   (2)   (2)   (3)   (2)   (3)   (4)   (5)   (6)   (7)   (8)   (9)   (9)   (9)   (10)	nase of Previously Occupied Homes, National Average for all Major Coof. San. Francisco. Eleventh District. Institutions
. Monthly. Weighted. Average. Cost. of [Check one box to indicate whether there is any maximum.	Funds Francisco Eleventh District Institutions
be no maximum limit on changes,}	limit on changes in the interest rate on each Change Date; if no box is checked there will
*SEE NOTE (2) A The interest rate and mint on ci	hanges in the interest rate at any Change Date
creases in the interest rate will result in higher I	ged by more than .100. percentage points at any Change Date. Borrower's monthly payments will change as provided in the Note. In- payments. Decreases in the interest rate will result in lower payments.
It could be that the lease	late will result in lower payments.
and that law is interpreted as all and by the Sec	curity Instrument is subject to a law which
loan would exceed permitted limits. If this is the	r other loan charges collected or to be collected in connection with the e case, then: (A) any such loan charge shall be reduced by the amount limit; and (B) any sums already collected from Bornel.
necessary to reduce the charge to the permitted li	e case, then: (A) any such loan charge shall be reduced by the amount er. Lender may choose to make this refund by any sums already collected from Borrower which exceed-
owed under the Note or but	imit; and (B) any sums already collected from Borrower which exceed- er. Lender may choose to make this refund by reducing the principal
C. PRIOR LIENS	yment to Borrower.
If Lender determines that an	
which has priority over this Security Instrument,	of the sums secured by this Security Instrument are subject to a lien.  Lender may send Borrower a notice identifying that lien. Borrower ovided in paragraph 4 of the Security Inst
secure an agreement in a form satisfactory to Le	ovided in paragraph 4 of the Security Instrument or shall promptly ender subordinating that lien to this Security Instrument.
an increase in the current Note interest rate, or (2)	to paragraph 17 of the Security Instrument, Lender may require (1)
waiving the option to accelerate provided in para	ge in the Base Index figure, or all of these, as a condition of Lender's
plus or minus three (±3.00) percenta	e above. Justments during the life of the loan of Ige points
	° ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
	- Oleven Day
	Steven Frey (Seal)  -Borrower
Sept.	Dollows (
	Leam Fron
	Penny Frey (Seal)
	C U —Borrower
STATE OF OREGON: COUNTY OF KLAMATH: ss.	
	사용하다 1855년 1865년 1965년 1967년 1867년 186 1967년 1867년 18
Filed for record at request of Mountain Ti	tle Co.
A.D. 19 88 at 3.5	O o'clock P. M., and duly recorded in Val. Moo day
我们也是我们的时间,我们也没有一个人的时候就会看到一个人,我们就没有一个人的时候就是一个人的时候,我们就是这个人的时候,我们就是这个人的时候,我们就是一个人的人	Un Page 13333
FEE \$28.00	Evelyn Biehn County Clark
	By Dauline Mulendar