USDA-FmHA Form FmHA 427-7 OR (Rev. 5-88)

K-41553

(6) To use the loan avide REAE ESTATE DEED OF TRUST FOR OREGON maneut and strail by secured hereby advance by the Government shall relieve Borrower from pleach of Borrower's coverage to pay Any payment made by Borrower may be applied on the note or any indeptedness to the Covernment secured hereby in any order the Government and advance this Deed Or Trust the loan avide Reach demand at the place designated in the latest note and strail by secured hereby and advance this Deed Or Trust the loan avide Reach entered into by and between the undersigned.

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called "Bortower," fand the Farmers Home Administration United States Department of Agriculture, acting through the

State of America, acting through the Farmers Home, Administration for the State of Oregon whose post office address is Room: 1590 in State Director of the Farmers Home Administration for the State of Oregon whose post office address is Room: 1590 in State Of Oregon whose post office address is Room: 1590 in State Office Office

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 Borrower, is payable to the order of the Government, authorized acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and is described in the option of the government upon any default by Borrower, and the option of the government upon any default by Borrower, and the option of the government upon any default by Borrower, and

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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 Viol the Housing Act of 1949 of any other statutes administrated by the Farmers Home Administration;

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

KLAMATH

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

Iot 31 and the Sk of Lot 30 of Ponderosa Park, in the City of Chiloquin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

County Clerk of Klamath County, Oregon. according to the official plat thereof on file in the office of the Lot 31 and the Sk of Lot 30 of Ponderosa Park, in the City of Chiloquin.

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together with all rights (including the right to mining products, gravel, oil, gas, coal or other minerals), 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, and the state of the sta including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, or carpeting 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"; 330:00 9:008

TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever;

TIN 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 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 the contained the provisions of which are hereby incorporated herein and made a part hereof the contained 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 cliens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS AND AGREES as follows:

"១០ឥតរហ 155(1) 2 To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless 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 GREEN

(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. Comma. Ottobar altered to the requirements

(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

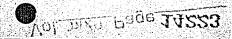
PPOAD MITTIVE GOVERNMENT, including advances for payment of prior and/or junior liens, in addition to any advances required by the terms of the note; as described by this instrument, with interest shall be immediately due and payable by Borrower to the Government without demand at the place designated 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.

(Rev. 3-88) :: **(9)** _1 To use the loan evidenced by the note solely for purposes authorized by the Government.

Form FmHA 427-7 OR: USDA: FMHA

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Position 5



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(7) 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

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at demand receipts evidencing such payments.

quest, 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 its request, to deliver such policies to the Government. (9) 10 maintain improvements in good repair and make repairs required by the Soveridient, 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, resseming or impairment or the security covered nereby, 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 nurnoses.

(10) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien (10) To comply with all laws, ordinances, and regulations affecting the property. ordinary domestic purposes. and priority hereof and to the enforcment of or the compliance with the provisions hereof and of the note and any suppleand priority neteor and to the emorement of or the comphance with the provisions hereor and or 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 mentary agreement (whether before or after default), including four not infined to costs of evidence of file 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. When the Farmers Home Administration regulations, neither the property nor any (12) Except as otherwise provided by the Farmers Home Administration regulations, neither the property nor any

(12) Except as otherwise provided by the rarmers frome Administration regulations, neither the property not any portion thereof or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, withportion thereor or interest therein shall be leased, assigned, sold, transferred, or encumpered, 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 hereof. (13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the cov-

enants 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 (14) The Government may (a) extend or deter 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 liable under the note or for the debt from liability to the Government for payment of the its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting its lien, and (d) waive any other of its rights under 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 forhearance by note or debt secured by this instrument unless the Government says otherwise in writing HOWEVER. one nen or the priority of this instrument or borrower's or any other party's manning. HOWEVER, any forbearance by 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 anningable law shall not be a waiver of or proclude the aversies of any such visibly instrument. 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, Borcooperative of private credit source, at reasonable rates and terms for some 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 con-

6) 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 of the lucitorian school clied with instrument or secured by SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by

(17) SHOULD DEFAULT occur, in the performance of 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 as Borrower, be declared a bankrupt or an insolvent, or make an assignment unpaid under the note and any indebted named, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebted named, at its option, with or without notice, may: (b) graph and payable; (b) for the account of Borrower incur and pay nest, to the Government hereby secured immediately due and payable; (b) for the account of Borrower incur and pay nest, to the Government hereby secured immediately due and payable; (c) upon application of the parties of 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 to by it and production of this instrument. tion by it and production of this instrument, without other evidence and without notice of hearing of said application, tion by it and production of this instrument, without other evidence and without notice of nearing 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, is case of the property as provided by law as pro

(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 on the posted notices; and at such sale the covernment 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, through Trustee's delegate authorized by Trustee for such option may conduct such sale without being personally present, through Trustee's delegate authorized to any purchaser or any part, thereof to any purchaser 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.

of 151 (19) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses on the large proceeds on to recognize sale small on application of the payment of menuent tolentoring of comprying with the provisions hereof to any provisions required by the content control of so paid, (c), the debt evidenced by the note land all indebtedness to the Government secured hereby; (d) inferior liens of so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) interior liens of record required by law or 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 court, to be government, and (f) any balance, to Borrower; in case the Government is the successful property, the Government may pay its share of the purchase bidder, at foreclosure, or other sale, of all or any part of the property, the Government, in the order prescribed by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above. apone (21) Barrower agrees that the Covernment will not be bound by any present or future days. (2) prolibbing main-

otherwise: and the rights and temedies provided in this instrument are cumulative to repredies provided by law (20). All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by acarl or

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every, condition, cagreement, and obligations shall, request trustee to, execute, and, delivery, of the property, within, 60, days, after, writt quiring earlier, execution or delivery of su	on,; contingent or o er, to Borrower, at the en demand by Borr ch deed of reconvey:	therwise, contained, forrower's above pos ower, and Borrower ance pe genated ance	herein or secured hereby, to office address a deed of a hereby, waives the benefit with the configuration of the security and an extension of the security and	he Government reconveyance of sof all laws re-
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