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K-41511 (Rev. 5-68) 100 REAL ESTATE DEED OF TRUST FOR OREGON

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DONALD L. MORNOW AND INEZ C. MORROW, husband and wife

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residing in ______ County, Oregon, whose post office address is

is PO Box 193 Malin , Oregon 97632 _ , as grantor(s), herein called "Borrower," and the Farmers Home Administration, United States Department of Agriculture, acting through the วที่ วิทยนที่ ได้เหมาะมากการเป็น เป็น มี มีแก่แห่ง หลุดหนึ่ง คุณนั้น ได้มีการการการแก่งการการแก่ การการการการก

1220, SW Third Ave. Portland, Oregon 97204, as trustee, herein called "Trustee," and the United States of America, acting through the Farmers' Home Administration, 'United States Department of Agriculture, as bene-ficiary, herein called the "Government," and

WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption greement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, author-Izes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described

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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 M of the Housing Act of 1949 or any other statutes administered 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 4?? 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;

Lot 1 in Block 1 of Tract 1137, Meadowglenn, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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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, including, but not limited to, ranges, retrigerators, 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 there-in-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 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

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

(1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harm-AND AGREES as follows: less the Government ageinst 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 Govern-

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, Farmers Home Administration.

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 Govern-

position 2.

ment determines. $(1) \neq (2) \neq (3) \neq$ VIII - 55224 (7) To pay when due all taxes, liens, judgments, encurabrances, 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 charges and assessments in connection with water, water rights, and water sook pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without

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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 of permit waste, reserring of impairment of the security covered nereoy, or, without the written consent of the Government; cut, remove; or lease iny timber; gravel; oil; gas; coal, or other minerals except as may be necessary for address depending any security for the security timber; gravel; oil; gas; coal, or other minerals except as may be necessary for

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(10) To comply with all laws, ordin inces, and regulations affecting the property. ordinary domestic purposes.

(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 use enforcement of or the compliance with the provisions neteor and of the note and any supple-mentary 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 ad-(12) Except as otherwise provided by the Farmers Home Administration regulations, neither the property nor any vertising, selling, and conveying the property.

portion thereof or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, withportion mereor or interest merent shan or reasen, assigned, sond, manisterred, or enconnected, voluntarily or officiences, white out the written consent of the Government. The Government shall have the sole and exclusive rights, as beneficiary hereout the written consent of the Government. The Government shan have the sole and exclusive rights, as contributy nec-under, 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 lientor any benefits hereof. (13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the cov-

(15) At all reasonable times the obvertiment and its agents may hispert the property it enants and agreements contained herein or in any supplementary agreement are being performed.

enants and agreements contained nerein or in any supplementary agreement are being performed. (14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument bulless the Government says otherwise in writing HOWEVER, any forhearance hy use new or use priority or uns instrument or borrower's or any other party's maonity to me Government for payment or the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by the Government utbelling on the first in averaging any right consistent states the fortune of the fortune of the the Government-whether once or offen-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, Bor-

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 of insured by this Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by (1) 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, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebted-ment, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebted-ment of the Covernment hereby sequence immediately discuss and any indebted.

ment, at its option, with or without notice, may: (a) deciare the entire amount unpaid under the note and any indepted-ness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon applica-tion by it and production of this instrument, without other evidence and without notice of hearing of said application reasonable expenses for repair or maintenance of and unce possession or, operate or fent the property, (c) upon applica-tion by it and production of this isstrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and request Trustee to foreclose this instrument ind sell the property as provided by law.

(18) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for each or secured credit at the option of the Government; such sale may be adjourned from property as provided by law, for each or secured credit at the option of the government for such sale and correction made

property as provided by law, for cash or secured crean at the option of the Government, such sale may be aujounted nom time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the method potters and be such a do the Contemporate and its many hid and purchase on a the same Tourse of Tourse time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made's on the posted notices; and at such sile the Government and its agents may bid and purchase as a stranger; Trustee at Trustee's detection detection of the such sile the foregraphic second to second the theory of delectes outborized by Trustee for such On the poster notices, and at such site the dorentment and its agents may one and purchase as a stranger; musice at musice s Option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such purpose orally of in without and Trustee's exaction of a oppression of the property of any part thereof to any purchase purpose orally of in writing and Tristoe'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 foreclisure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying; with the provisions nereof; (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 Covernment secured hereby, (d) inferior liens of gate duly authorized in accordance herewith. so pare, to the debt evidenced by the note and an indebtedness to the Government's option, any other indebtedness of Bor-record required by lay or a completent court to be so paid. (e) at the Government's option, any other indebtedness of Borrecord required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Bor-rower 'owing to 'or insured by the Government, and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or 'other's ac of all or any part of the property, the Government may pay its share of the purchase price by crediting such amount of any debts of Borrower owing to or insured by the Government, in the order prescribed above. apove. It Branker Bener Bar The Cover receiptor Family and successful the receiptor and agent for the second start and agent by the bar and successful the second start and start and start and second start and start and start and second start and start and second start and secon

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

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

(22) If any part of the 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 or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex or national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion sex, or national origin.

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

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

(25) Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of quiring earlier execution or delivery of such deed of reconveyance. (26) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions of applications of the instrument which can be given effect without the invalid provision or application bereafter to be severable.

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STATE OF OREGON: COUNTY OF KLAMATH: SS.

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