After recording please return to: Klamath First Federal ing please return 540 Main Street Klamath Falls, OR 97601 y tages had a policies.

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DEED OF TRUST	
THIS DEED OF TRUST ("Security Instrument") is made on	
Tomary 8,	
gande on gande on gande on	
THIS DEED OF TRUST ("Security Instrument and Marjeanne Kendall and Marjeanne Kendall	
Melvin B. Reliable The trustee is	oe") The beneficiary is
19 30 I he gland Wife ("Borrowet").	assanized and existing
Husband and Cicemore which is	Organized and
William LIPST FEDERAL SAVINGS AND LUMINGS and whose address is	("I ender").
THIS DEED OF TROIS. Melvin B. Kendall and Relyin B. Kendall and Relying B. Ke	and no cents-
under the laws of VI amath Falls, OA	aranote
540 Main Street, including Sixty-Tive 1250, 00 This debt is evider	iced by Borrowei 3 not
William L. Sisemum Milliam L. Sisemum Milliam L. Sisemum Milliam L. Sisemum Milliam Mi	with the full debt, it not
under the laws of	his Security Institution
dated the same date as this Security Instrument ("Note"), which provides 12 an. 15, 2005. The paid earlier, due and payable on Jan. 15, 2010 with call date Jan. 15, 2005. The paid earlier, due and payable on Jan. 15, 2010 with call date Jan. 15, 2005. The payment of the debt evidenced by the Note, with interest, and all rescures to Lender: (a) the repayment of all other sums, with interest, advanced under paragraph 7 to provide the payment of all other sums, with interest, advanced under paragraph 7 to provide the payment of all other sums, with interest and agreements under this Section 15 and 15	enewals, extensions and
paid earlier, due and payable on <u>Jan. 15</u> , <u>2010 with the Note</u> , with interest, and all r secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, advanced under paragraph 7 to produce to the repayment of all other sums, with interest, advanced under paragraph 7 to produce to the payment of all other sums, with interest, advanced under paragraph 7 to produce to the payment of all other sums, with interest thereon, made to Borrower by the performance of Borrower's covenants and agreements under this Section 1.	otect the security of this
paid earlier, due and payable of the debt evidenced by the Rote, and payable of secures to Lender: (a) the repayment of the debt evidenced by the Rote, advanced under paragraph 7 to produce to Lender: (b) the payment of all other sums, with interest, advanced under paragraph 7 to produce the payment of all other sums, with interest, advanced under paragraph 7 to produce the security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instruments (c) the performance of Borrower's covenants and agreements (c) the performance of Borrower's covenants (c) the performa	urity Instrument and the
secures to Lender: (a) the topy ment of all other sums, with interest, advanced under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument; (d) the repayment of any future advances, with interest, advanced under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instrument; (e) the performance of Borrower's covenants and agreements under this Security Instruments (e) the performance of Borrower's covenants and agreements under this Security Instruments (e) the performance of Borrower's covenants and agreements (e) the performance of Borrower's covenants (e) the performance	Lender pursuant to the
notification instrument; (c) the performance of barries with interest thereon, made to borrels and the performance of the perfo	at Lender's option prior
Security and (d) the repayment of any future advances. Upon request to Borrowel, Letter	r Such Future Advances,
modifications; (b) the payment of Borrower's covenants and agreement; (c) the performance of Borrower's covenants and agreement; (c) the performance of Borrower's covenants and agreement; (c) the performance of Borrower's covenants and agreement; (d) the performance of the property by Trustee to Borrower, was make Future Advances to Borrower paragraph below ("Future Advances"). FUTURE ADVANCES. Upon request to Borrower paragraph below ("Future Advances") are to Borrower, may make Future Advances to Borrower paragraph below ("Future Advances"). Trustee to Borrower when evidenced by promissory notes	stating that said notes are
paragraph below property by Trustee to Botton when evidenced by promissory notes	with nower of sale, the
Security Instrument; (c) the performances, with interest thereon, the Note; and (d) the repayment of any future advances, with interest to Borrower, Lender paragraph below ("Future Advances"). FUTURE ADVANCES. Upon request to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to Future advances to Borrower to Borrower, may make Future Advances to Borrower to Borrower, may make Future Advances to Borrower to Borrower, may make Future Advances to Borrower to Future Advances to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower to Future Advances to Borrower to Borrower, may make Future Advances to Borrower to Future Advances to Borrower to	County, Oregon:
with interest the For this purpose, Borrower irrevocably grant Klamath	
secured hereby. 101 am I located in	39 South, Range
following described property	follows:
secured hereby. For this purpose, Borrower irrevocative states in the St. A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, Township A tract of land situated in the St. NWI/4 of Section 21, T	
following described property located in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated in the S1/2 NW1/4 of Section 21, Township A tract of land situated	of Section 21,

Beginning at a point in the Northerly boundary of the S1/2 NW1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, from which the Northwest corner of the SW1/4 NW1/4 of said Section 21, bears South 88 degrees 50 1/2 minutes West a distance of 1888.80 feet distant and running thence North 88 degrees 50 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes West 1/2 minutes East a distance of 237.2 feet; thence South 0 degrees 10 minutes East 1/2 minutes East 2 minut 1/2 minutes hast a distance of 23/.2 reet; thence south U degrees 10 minutes west to the Northeasterly line of the U.S. Lateral C4 E1; thence along said canal line North 55 degrees 55 1/2 minutes West to an angle bend in said canal and thence North 6 degrees 45 minutes West 366.6 feet to the point of beginning.

Key #581668

"UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US AFTER
THE EFFECTIVE DATE OF THIS ACT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH
ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S
RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE."

*See Attached Adjustable Rate Loan Rider made a part herein.

which has the address of 1600 Joe Wright Road [Street]
Oregon 97603 ("Property Address"); Klamath Falls

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil 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 formating is referred to in this Security Instrument as the "Property". foregoing is referred to in this Security Instrument as the "Property."

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 convey the 1 topetry and that the 1 topetry is unchedinocied, except for chedinorances of record. Bottower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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. tion to constitute a uniform

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows: the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Tayes and Insurance. Subject to applicable law or to a written waiver by I and a Resource challenge.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay der on the day monthly payments are due under the Note until the Note is raid in full a cum ("Eundell) equal to to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to to Lender on the day monthly payments are due under the Note, until the Note is paid in tuil, 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 escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or great finding I ender if I ender is such an institution. I and a shall engly the Funds to now the second items. basis of current data and reasonable estimates of future escrow items. state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrew items.

Lender may not charge for holding and applying the Funds, applying the account or verifying the account of the acco state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender may not charge for holding and applying the Funds and applicable law Lender pays Borrower interest on the Funds and applicable law Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law. 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 agreement and Lender shall not be required to pay Borrower any interest or agreement. Lenuer may agree in writing that interest shall be paid on the runds. Others 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 and the shall give to Borrower, without charge on applicable property of the Funds showing credits and debits to the Funds and the requires interest to be paid, Lenuer snan not be required to pay porrower any interest or earnings on the runus. Lenuer shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the number for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by snan give to porrower, without charge, an annual accounting of the runos snowing credits and debits to the runos 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 a dates of the escrow items, shall exceed the amount required to have the escrow items, when due, the excess shall be a dates of the escrow items. It the amount of the Funds held by Lender, together with the tuture 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 is not sufficient to pay the escrow items when due. an DULLOWER'S OPLION, either promptly repaid to Bollower or credited to Bollower 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 recessors to make up the deficiency in one or more payments as required by I ender

amount of the runds field by Lender is not sufficient to pay the escrow fields when due, boffower 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 Upon payment in full of all sums secured by the Bronarty is sold or acquired by Lender Lender shall apply no later Opon payment in tuil of all sums secured by this Security Instrument, Lender shall promptly retund 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 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 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.

3. 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; but to principal due Note; third to amounts payable under paragraph 2 fourth, to interest due, and last to principal due.

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due. 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.

Reproved shall pay these obligations in the manner provided in paragraph 2 or if not paid in that manner. Borrower shall pay these obligations in the manner provided in paragraph 2. 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 percent and payment. Borrower shall promptly furnish to I ender all notices of amounts 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 Rorrower makes these payments directly. Rorrower shall promptly furnish to I ender pay them on time unecuty to the person owed payment. Borrower shall promptly furnish to Lender an notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts avidencing the payments.

seviuencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a)

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) DOLLOWER SHAIR PROPERTY discharge any tien which has priority over this Security instrument unless borrower; (a) in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good the lien in legal proceedings which in the Lender's opinion operate to agrees in writing to the payment of the obligation secured by the iten 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 grave the enforcement of the lien or forfaiture of any part of the Property or (c) secures from the holder of the lien and provide antended to the lien or forfaiture of any part of the Property or (c) secures from the holder of the lien and the lien of the lien or forfaiture of any part of the lien or forfaiture receipts evidencing the payments. rain the nen by, or defends against enforcement of the neurin, 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 and prevent the enforcement of the lien or forfeiture of any part of the Security Instrument. If I ender determines that any part of the property of I ender subordinating the lien to this Security Instrument. If I ender determines that any part of 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 way attain priority over this Security Instrument. 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.

of the giving of notice.

5. 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 I ender requires. The insured against loss by me, nazards included within the term extended coverage and any other nazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The requires insurance carrier providing the insurance shall be above by Porroyar subject to Lender's expressed which shall not be 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 insurance shall be chosen by Borrower subject to Lender's approval which shall not be

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. 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 Unless Lender and Borrower otherwise agree in writing, insurance proceeds and I and a country is not becomed. If the carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the or the property damaged, it the restoration or repair is economically leasure and Lender's security is not restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be repaired by this Security Instrument, whether or not then due with any excess paid to Recrower. restoration or repair is not economically leasure 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 I ender that the insurance carrier has 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 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 the police is given

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or the mouthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If 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 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 the paragraph 19 the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security from damage to the Property prior to the acquisition.

Instrument immediately prior to the acquisition.

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, change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold and change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold and change the Property with the provisions of the lease and if Borrower acquires fee title to the Property. Instrument immediately prior to the acquisition. Change the Property, anow the Property to deteriorate of commit waste. It this becurity 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 for its chall not more unless I and a provision to the more in writing. If Borrower fails to perform the

fee title shall not merge unless Lender agrees to the merger in writing. covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect I and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect I and a proceeding in bankrupter probate for condemnation or to enforce laws or I and a proceeding in bankrupter probate for condemnation or to enforce laws or 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 of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of Lender's rights (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws of the law of the Property and Lender's rights (such as a proceeding in bankruptcy). 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 in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security in the Property. Lender's rights in the Property to make repairs. Although 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.

Lender may take action under this paragraph 7 shall become additional debt of Borrower secured by this paragraph 7 shall become additional debt of Borrower secured by this

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requesting payment.

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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 Lender.

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 payment 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.

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.

If enactment or expiration of applicable laws has the effect of 13. Legislation Affecting Lender's Rights. 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.

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

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.

Borrower shall be given one conformed copy of the Note and of this Security Instrument. 16. Borrower's Copy.

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 covenants 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.

- 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.
- 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)]

Instrument. [Check applicable box(es)]	
Adjustable Rate Rider Condominium Rider 2-4 Family Rider	
Graduated Payment Rider Planned Unit Development Rider	
Other(s) [specify]	
By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security	
Instrument and in any rider(s) executed by Borrower and recorded with it.	
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Melvin B. Kendall —Borrower	
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[Space Below This Line For Acknowledgment]	
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STATE OF OREGON	
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COUNTY OF	
The foregoing instrument was acknowledged before me this. January 8, 1990	
hy Melvin B. Kendall and Marjeanne Kendall (date)	
(person(s) acknowledging)	
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My Commission expires: 7-6-90	· c
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This instrument was prepared by Klamath First Federal Savings & Loan Assn.	

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ADJUSTABLE RATE LOAN RIDER

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