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21:07

After recording please return to: Klamath First Federal Klamath Falls, OR 97601

[Space Abite This Liner For Recording Data] -DEED OF TRUST THIS DEED OF TRUST ("Security Instrument") is made on ... October 5

19.90 ... The grantor is ... Louds M. Dodson mad Judith L. Lodson
Husband and Wife ("Borrower"). The trustee is William L. Sisemore ("Trustee"). The beneficiary is KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION which is organized and existing under the lawt of the United States of America and whose address is ("Lender").

340 Main Street, Klamath Falls, OR 1/601

Borrower owns Lender the principal sum of Six hundred thousand dollars and no cents—Dollars (U.S. 5, 600, 000, 00 ...). This debt is evidenced by Borrower's note dated the sum of date as this Security Instrument ("Note"), which provides for monthly sampants with the full debt if not dated the sun e date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlies, due and payable on Oct. 15, 2010 with call date Oct. 15, 2005. This Security Instrument secures to Linder: (a) the repayment of the debt twick need by the Nete, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Inspument; (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note: and (d) the repayment of any feture advances, with interest thereon, made to Bornower by Lender pursuant to the paragraph he low ("Future Advances"). FUTURE ADVANCES. Upon request to Borrower, Lender, at Lender's option prior to full request typesee of the property by Trustee to Borrower, may make Buture Advances to Borrower. Such Future Advances, with interest therein, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are with interest therein, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured handly. For this purpose, Bornwer irrestically grants and conveys to Trustee, in trust, with power of sale, the secured handly. For this purpose, Bornwer irrestically grants and conveys to Trustee, in trust, with power of sale, the secured handly for the purpose, Bornwer irrestically grants and conveys to Trustee, in trust, with power of sale, the secured handly for the purpose, Bornwer irrestically grants and conveys to Trustee. "Sen Attached Enhibit "A" for legal description Key #444905 Acct. //3809-34CD-5500 "UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US AFTER
THE EFFECTIVE DATE OF THIS ACT CONCENDING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE
NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S
RESIDENCE HIST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE." *See Actached Adjustable Rate Loin Rider made a part herein. which has the address of 1400, 1405 and 1408 Arthur Street Klamath Falls [Siret] 97603 ("Property Address"): [Zip Code] TOTETHER WITH all the inaprovement most or hereafter erected on the property, and all easements, rights. appurturences, rents, poyulties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute if uniform security instrument covering real property.

hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the

THI RROWER 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.

foregoing is referred to in this Security Instrument as the "Property.

UNITURM COVENIANTS. Bornower and I ender covenant and i gree as follows:

1. I nyment of Principal and Interest; 1) epop ment and Late Charges. Horrower shall promptly pay when due the principal of and intensit on the delit evidenced by the Note and any prepayment and late charges due under the Note.

I unds for Taxes and Insurince. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender of 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 assessment which may attain priority over this Security Instrument; (b) yearly leasehold payments or pround 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 court ent data and masonable 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 parmits 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 puid, Lender thall 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 E ands showing credits and debits to the Funds and the purpose for which each the bit to the Funds was made. The Funds are pledged as additional security for the sums secured by

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 escribe items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Bostower's option, either promptly repaid to Bostower or credited to Bostower 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 meressary 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 that ges due under the Note; second, to prepayment charges due under the

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

d. 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. Bernouer shall pay their obligations in the masper provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed proment. Berrower 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. The rower shall promptly discharge any ben which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation set used by the lies in a manner acceptable to Lender; (b) contests in good faith the ten by, or definide against enforcement of the liest 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 Leader subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may ediair priority over this Security Instrument, Lender may give Borrower a notice itle stufying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the piving of potice.

II. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, harreds 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 itenewals 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 lost of not made promptly by Borrower.

Unless Lender and Borrower otherwise parce in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration of repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible of 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 Burrowns: abandons the Property, or does not answer within 30 they a notice from Lender that the insurance carrier has efferted the settle a claim, then Lender may collect the insurance propeeds. 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 monice is girling

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpore the due date of the monthly payments referred to in parturaphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by London, Borrower's right to any insurance policies and proceeds resulting from dataage 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 acquisitera.

6. Preservation and Maintenance of Property; Leaseholth Borrower shall not destroy, damage or substantially champs 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 willes hall not merge unless Lender agrees to the merger in writing.

If Borrower fails to perform the 7. Protection of Lender's Rights is the Property; Mortgage Insurance. covering is 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 tegulations), then Lender may do and pay for whitever 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, 1, ander 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 Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts chall bear interest from

the day; of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

request ng payment.

Martin Levil Silis

If Lender required movingage insurance as a condition of making the loan secured by this Security Instrument, Bestrower shall fay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such time as the requirement for the insurance in effect until such times as the requirement for the insurance in effect until such times as the requirement for the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in effect until such times as the requirement in the insurance in

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insurance terminates in accordance with Borrower's and Lender's written a greement or applicable law. Respection. Lender or its agent may make reasonable entries, upon and inspections of the Property. Lender is Boursear reasonable entries agent may make reasonable entries.

shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 9. Confermation. The proceeds of any award of the Francist or for 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, the proceeds shall be controlled to the sums secured by this Security Instrument shall be reduced by the sums secured by this Security Instrument shall be reduced by the sums secured by this Security Instrument shall be reduced by the sums secured by this Security Instrument shall be reduced by the same secured by this Security Instrument shall be reduced by the same secured by this Security Instrument shall be reduced by the same secured by this Security Instrument shall be reduced by the same secured by the s mastrument, 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. Any balance chall be before the taking. Any balance chall be force the taking. Any balance chall be assigned and shall be paid to Lender. before the tiking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be

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 the combined sourced by this Security Intercept substitute or not then due. paid to Bonover.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Unic s Lender and Borrower otherwise agree to 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 Leader Not it Waiver. Extension of the time for payment or most instantian of the same sounds by this Security Sections. to the surface secured by this Security Instrument, whether or not then due.

medification 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. nterest of Horrower shall not operate to release the hability 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 this sugns secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any finite range by Lender in exercising any right or remedy payment or ountrwise migority amortization of the sums secured by the original Borrower or Borrower's successors in intensit. Any fin bearance by Lender in exercising any right or remedy

shall not be a waiver of or preclude the exercise (4 argyright or remedy).

1.1. Saccessori and Assigns Bound; Joint and Soveral Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the specessors and assigns of Lender and Borrower, subject to the provisions of surprised 17. Received to covenants and agreements of surprised 17. Received to covenants and agreements of surprised 17. Received to covenants and agreements of surprised to the provisions of surprised to the surprised t of purifying 17. Borringer's covenints and agreements shall be joint and several. Any Borrower who co-signs this Security linearing the Note fall be extinging this Country Instrument bent does not be secured to Note fall be extinging this Country. of partificiant 11. Horrigher's covenients and agreements shall be joint and several. Any northwest who co-signs this Security Instrument only to mortgage, grant and convey that the following the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the new than the Note: (a) is co-signing this Security Instrument. This not personally obligated to nav that Ekriower'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) tigrees that Lender and any other Borrower may agree to extend, modily. Torbent or make any accommodations with regard to the terms of this Security Instrument or the Note without

prover's constant.

12 Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan to be collected in charges, and that him is finally interpreted so that the interest or other loan charges collected or to be collected in control with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount protection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount protection with the loan exceed the permitted limits and the any sums already collected from Borrower which exceeded that last tower's constitut. 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 Borrover. 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

uncering agreer by making a direct payment to be lower. It a remain request principally and thou any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of the lower this Security Instrument unenforceable according to its terms. Lender, at its option, rendering my provision of the Note or this Security Instrument unenforceable according to its terms. Lender, at its option, invoke any remedies rendering any provision of the Note or this Sectivity Instrument unenforceable according to its terms. Lender, at its option, many 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 next raph 19.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by rising it by first class mail tinless applicable law requires use of another method. The notice shall be directed to the plaining it by first class mail limites applicable law requires use or inother inclined. The notice to Lender shall be given by require Address or any other address B creater designates by notice to Lender. Any notice to Borrower. Any notice to require the property Address or any other address B creater and the state of any other address results of any other address stated lands or any other address results of any other address stated lands or any other address. first class man to Lender's address stated liertin or any other address Lender designates by notice to Borrower. Any notice that class man to Lender's address stated liertin or any other address Lender designates by notice to Borrower. Any notice that class man to Lender's address stated liertin or any other address Lender designates by notice to Borrower and address that class man to Lender's address stated liertin or any other address Lender designates by notice to Borrower and Lender when given as provided in this Security Destrument shall be discussed to him bears given to Borrower or Lender when given as provided in this Security Destrument shall be discussed to him bears given to Borrower. paragraph 17 provided for in this Socurity Instrument shall be deemed to have been given to Borrower or Lender when given as provided

13. Governing Law: Severability. This Security Instrument shall be governed by federal law and the law of the 15. Governing Law: Severability. I his Security Instrument shall be governed by lederal law and the law of the limit sdiction 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 and the little was beginning from all the statement and the little was beginning from all the statement and the little was beginning from all the statement and the little was beginning from all the statement and the little was beginning from all the statement and the law. which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

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

17. Transfer of the Property of a Beneficial Interest in Borrower is sold or transferred and Borrower is not a natural at a transferred for it a beneficial interest in Borrower is sold or transferred and Borrower is not a natural

to by ansier of the property in a menencial interest in porrower. It an or any part of the property or any interest in the sold or transferred and Borrower is not a natural interest in the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold or transferred and Borrower is not a natural and the sold of the sold or transferred and Borrower is not a natural and the sold of the Note are declared to be severable. person) without Lender's prior written correct this online shall not be exercised by Lender if exercise is nrohibited by second by this Second Lastrament (Host over this online shall not be exercised by Lender if exercise is prohibited by resour without Lenger's prior written consent, Lenger may, at its option, require immediate payment in full of all sums recurs by this Security Instrument. Most ever, this option shall not be exercised by Lender if exercise is prohibited by identifying the Security University of the Security of the Security University of the Security Officers of the Security Office recursor by this occurrity instrument. Journal of this specification of the control of the date of this Security Instrument.

If Leither exercises this option, Leither shall give Econower notice of acceleration. The notice shall provide a period of the leither exercises this option. Leither shall give Econower notice of acceleration. The notice shall provide a period of the leither exercises this option.

of not less thin 30 days from the date the finition is delivered or milled within which Borrower must pay all sums secured by this Security Instrument. If Borrower falls to pay these sums prior to the expiration of this period. Lender may invoke any

18. Bis rower's Right to Revitts! If Borrower meets certain conditions, Borrower shall have the right to have templies per mirred by this Security listrament without further notice or demand on Borrower. enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as a first time prior to the earlier of this Security Instrument discontinued at any time prior to the earlier of any course of cale contained in this familiar than the security instrument to any course of cale contained in this security is a security for earlier for earlier to the prior to the December of the Popular of the carrier of the Contained in this security is the popular of the Po applicable live may specify for reinshife then;) before sale of the Property pursuant to any power of sale contained in this security for reinshife then;) before sale of the Property pursuant to any power of sale contained in this security for reinshife then;) before sale of the Property pursuant to any power of sale contained in this security for the property applicable that may specify for reinstities ent) 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 and the Note had no acceleration (a) pays Linder all suns, which then would be due under this Security Instrument and the Note had no acceleration (b) pays Linder all suns, which then would be due under this Security Instrument and the Note had no acceleration (c) pays Linder all suns. (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 issure that the fen of this Security Instrument, Lender's rights in the Property and Borrower's reasonably require to issure that the fen of this Security Instrument shall continue unchanged. Upon reinstatement he obligation to pay the sums secured by this Security Instrument shall continue unchanged. remonably require to assure that the firm of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums security by this Security Instrument shall continue unchanged. Upon reinstatement by Birrower, this Security Instrument and the chligations secured hereby shall remain fully effective as if no acceleration had continued this Security Instrument and the chligations secured hereby shall remain fully effective as if no acceleration had continued this significant the right to single shall not are the case of acceleration under paragraphs 13 or 17. cocurred However, this right to relief its shall not apply in the case of acceleration under paragraphs 13 or 17.

MON-UNITERM COVERANTS Borniwer and Lender fund her covening and agree as follows:

19 Accellustion: Remedies. Lender mil pive notice to Borrower prior to acceleration following Borrower's be and of may coverent or ugreement in the Semily Instrument but not prior to incederation under paragraphs 13 and 17 unicis applicable law provides otherwist). The notice shall specify: (a) the default; (b) the action required to cure the del'ault; (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 le fore the date a ecified in the notice may result in acceleration of the sums setured by this Security Instrument and sald of the Property. The notice shall further inform Borrower of the right to rulm tate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defease of Borrower to acceleration and side. 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 dem and may invoke the power of sale and any other remailes 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, ress anable attorious' flees 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 the aner prescribed by applicable law to Borrower and to other persons prescribed by applicable law. After the time tugt ired by applicable law, Trustee, without femand on Bornswer, shall sell the Property at public auction to the highest bilder at the time and place find under the tirms designated in the notice of sale in one or more parcels and in any order Wrustee determines. Trustee may postpose 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, cupressed or implied. The recitals in the Fres tee'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 Truster's and atter peys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess the the person or persons legally entitled it it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (in person, by agenit 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 neonvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security his frament to Trustee. Trustee shall receive; the Property without warranty and without charge to the person or persons legilly entitled in it. Such person or persons shall may any recordation costs.

12. Substitute Trustice. 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 Trusten herein and by applicable law.

13. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes

24. Atterneys' 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 carch such rider shall be incorporated into and shall amend and s if the rider(s) were a part of this Security

in plement the covenants and agreement in arument. [Check applicable box(cs)] Adjustable Rate Rider	Condoniaium Rider	2-4 Family Rider
Graduated Payment Rider	Planned Unit Development Rider	
Other(s) [specify]		
By Signing Below: Borrower : Instrument and in any rider(s) executed by	accepts and agrees to the terms and covenan Forrower and recorded with it.	ts contained in this Security
	Lewis M. Dodson	—Borrower
	Judith & Judith & Judith L. Dodson	Oodloom (Seal) —Borrower
	[Discit Itilaw This Disc For Acknowledgment]	
SIATE OF OREGON		
VIAVATI	SS: The Company of the Company	
COUNTY OF		
The foregoing instrument was acknowled	ligid before me this. October 5, 199	
b, Lewis M. Dodson and Judit	있는 성사원을 전상소속인상 환경 경우인 시원을 받아들은 이 등 기를 내고 있는 글이 있는 글을 했다.	OFFICIAL STALL
b Lewis Fi. possoi and July	(person(s) cknowledging)	TRACIE V. CHANDLER NOTARY PUBLIC OREGON COMMISSION NO. 000112 PREDMISSION EXPIRES JULY 06, 1994
3 ly Commission, expires: 7-6-94	No.	Mudler (SEAD)
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	建脂肪过滤的 的复数温制的 计多级形式 化二烷 超级 计计算	y Public
This instrument was prepared by	eith First Federal Savings & Loan A	
-1 his instrument was prepared by	ath First Federal Savings & Loan A	šsn.

Parchi 1: Beginning at the Northwast corner of Lot 9, ELM PARK, in Klamath County, Oregon; thence North 0.53 West 246.95 feet to a point on the South line of said Canal and along the arc of a of a Canal; thence along the South line of said Canal and along the arc of a 714.12 foot radius curve to the left (the chord of which bears North 55°55' West 93.57 feet) a distance of 93.63 feet; thence South 0.05 East 300.63 feet to a point on the North line of said lot; thence North 89.06 East 80.87 feet to the point on the North line of said lot; thence North 89.06 East 80.87 feet to the place of beginning, being situated in the SW of Section 34, Township 38 South, Range 9 East of the Willamette Meridain, Klamath County, Oregon.

Puncel 2: Buginning on the Morth line of Lot 9, ELM PARK, in Klamath County, Origion, at a point which is 80.87 feet South 89°06! West from the Northeast corner Officion, at a point which is 80.87 feet South 89°06! West from the Northeast corner of maid Lot; thence North 0°05! West 300.63 feet to a point on the South line of n Camal; thence along the South line of maid Canal and along the arc of of n Camal; thence along the South line of find left (the chord of which bears North 65°25' a 784.22 feet radius curve to the left (the chord of which bears North 65°25' a 784.22 feet) a distance of 143.29 feet; thence South 0°05' East 362.19 feet Nest 143.05 feet) a distance of 143.29 feet; thence North 89°06' East 130.01 feet to the to a point on the North line of said Elm Park; thence North 89°06' East 130.01 feet to the place of beginning, being situated in the SW of Section 34, Township 38 place of beginning, being situated in the SW of Section 34, Township 38 South, Range 9 East of the Williametic Meridian, Klamath County, Oregon.

Parcel 3: Beginning on the North line of ELM PARK, in Klamath County, Oregon, at a point which is 210.88 feet South 89°06' West from the Northeast corner of at a point which is 210.89 feet to a point on the South line of a Canal; thence North Lot 9, ELM PARK, thence South 89°06' West 1.70.52 feet to a point; thence along 0°05' West 400.59 feet to a point on the South line of a Canal; thence along the South line of said Canal and along the arc of a 714.22 foot radius curve to the left to a point which is North 0°05' West 362.19 feet from the point of the left to a point which is North 0°05' West 362.19 feet from the point of the line south 0°05' East 362.19 feet to the place of beginning, being beginning; thence South 0°05' East 362.19 feet to the place of beginning, being beginning; thence South 0°05' East 362.19 feet to the place of beginning, being beginning; thence South 0°05' East 362.19 feet to the place of beginning, being beginning; thence South 0°05' East 362.19 feet to the place of beginning being beginning; thence South 0°05' East 362.19 feet to the place of beginning being beginning; thence South 0°05' East 362.19 feet to the place of beginning being beginning; thence South 0°05' East 362.19 feet to the place of beginning being beginning; thence South 0°05' East 362.19 feet to the place of beginning being being

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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.

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This Rifer is made this . 5th be deemed to amend and supplement			
ment") of the same date given by their RLANATH FIRST FEDERAL S	AVINGS & LOAN ASSN		
(the "Lender") of the same date (the located at 1400, 1405 and 1408	"Note" ard covering to Arthur Street, XI	he property described in the anath Falls, OR 9760	ie Security Instrument and
		医髓膜炎 医静脉 医抗毒素 化二十二氢二	
Modifications. In undition to it Lender further covenant and agree a	s follows:	당부하다 내 하나 보는 이 글래요?	Instrument, Borrower and
A. INTEREST RATE AND MONT The Note has an "Initial Interest last, day of the mouth beginning			creased or decreased on the at day of the month every
1.2. mouths thereafter. Changes in the interest rate are g	医内侧上颌 医阿佩基二氯基 能压缩法 网络 多形虫		
[Creek one bek so indicate thater.] (1) []* "Contract Interest flu	te Purchase of Previous	dy Occupied Homes, Natio	onal Average for all Major
Types of Linders' published by the	Federal House Loan Ban an Bank of San Fran	k Eoard. Iciuco Eleventh Distr	ict Institutions
Monthly Weighted Average v	OSC OF TUILDS		
Check one be a to indicate whather there is in	y maximum limi l on changes in	the interest rate on each Change I	tate; if no box is checked there will
the seasons on their on chimper.] (1) [] There is no maximum	limit on changes in the in	storest rate at any Change	Date.
*See Note (2) 13 The interest rate cample Below If the interest rate changes, the s creases has the interest rate will result	ot be changed by more the	an . : : : : percentage poin	as provided in the Note. In-
m route man porte			
To second at the above stage llower converges of	by the Security Instrume	nt is subject to a law which	sets maximum loan charges
and that law is interpreted so that the loan would exored permitted limits.	If this is the case, then: (A	li any such loan charge sna	in de reduced by the amount
manuscription of a manifestories of facility to be a record first of the	permitted limit and (B) a	ny sums aiready collected it	LOIN POLLOMEL MINCH exceen-
ed remained limits will be refunded	to Borrower, Lender may	y choose to make this retui	ad by reducing the principal
owed under the Note on by making C. PRIOR LIENS	・ 1 ・ 1 を 1 を 1 を 1 を 1 を 1 を 1 を 1 を 1		
to it was it was about the constitution will be	r any part of the sums se	cured by this Security Inst	rument are subject to a lien
which his priority over this Security shall prioriptly act with regard to if	Instrument, Lender may	send Borrower a notice ide	murying that hen, borrower
secure un igreement in a form satis	factory to Lender subord	in a ring that tien to this Se	curity instrument.
not it is a second to a fine Dear	were enhanted in regregrant	a 17 of the Security Instrum	nent, Lender may require (1)
an Luminos in the morning Ninte inter	et rate, of (2) in increase	in (or removal of) the limit	On the amount of any one m-
terest rule change (if there is a limit), waiving the option to accelerate pro	or (3) a change in the bas	e illucx lighte, or an or me	c, as a containon of Bender's
		during the life of	the loan of plus or
By mining this, Borrower agree whith a limit on the intere minus three (± 3.00) perce	BC Lafe Wol narmette		
		(D)	(,10
		Levis M. Dodson	(Seal)
			-Borrower
			0
		Joseph L. Dodson	Scall)Borrower
			-Bondwit
STATE OF CHEOCH: COUNTY OF IS	医动脉性结肠性囊肿的现象的 电超级分离电路		
Filed for group of an request of	Klamith County Ti	tile Co.	
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FEE \$33.00		By Double 9	Nectiondare