27865 USDA-FmHA

MTC #25122-N

Vol.<u>m9</u> | Page | **6206** 

Form FmHA 427-7 OR

(Rev. 10,90) REAL ESTATE DEED OF TRUST FOR OREGON phonores was percepted by the note of any bug (Rural Housing) exceeding recessories on the other species of No such advanted by the Gr. primiting shall relieve gonorgen from breach of Bonrower a contribution gas. Any payment made ting by legrows to the Congruin or withour thannal at the piere designed terms lated by a sec. as the account having

THIS DEED OF TRUST is made and entered into by and between the undersigned STUART W. HANSEN

AND DEBBIE A. HANSEN, HUSBAND AND WIFE

regionic de suites un parronn en juriconardi finno, note, trapica portin de logica differente de la company de 1949: when files as well as ony costs and expensis for the prescription of one per file for the best as attances Andrino ar not the note is insured by the Governic out the Government may need, those see are street products

residing in a management in Klamatheorem in the management of presented County, Oregon, whose post office address is

\_, Oregon <u>97623</u> Cas P. O. Box 253, Bonanza , as grantor(s), herein called "Borrower," and the Farmers Home Administration, United States Department of Agriculture, acting through the

State Director of the Farmers Home Administration for the State of Oregon whose post office address is Room 1590 Federal of the profess polyter Borrower shall continue to make payment and i

Building, 1220 SW 3rd Ave., Portland 97204, as trustee, herein called "Trustee," and the United States of America acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government," and:

WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption

agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows: 150 Hollows ving 151 to the exert sug it of the firest to seems the bround brangers in a secretaring extranger

se scource, parcie to recognite success introces the reasonable relative. Annual Rate that the Due Date of Final Date of Instrument | Principal Amount | Principal A ment should assign the distranced without insurance of the payment at file note, to secure permissive, or in of the body had

IN TRUSK MUTERALISE (a) at all times when the note is held by the Government of artist healt the Coverig 

recontact water are observed topical rips habered. whose of in port with him funds, the water, naturally and water stock pertaining therein, one is to the array that owner to some some some some to correspond to the printing the contract of monthing but not hearth to tracke introcurries dother wisters, clother diversi on capeting perfectly in the real the tions of proproveners and the seas, projects now or later arrached thereto on trastically appropriate to the confinence

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to Title V of the Housing Act of 1949 or any other statutes administered by the Farmers Home Administration:

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower;

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower

by the Government pursuant to 42 U.S.C. §1490a.

NOW, THEREFORE, in consideration of the loan(s), Borrower hereby grants, bargains, sell, conveys, warrants and Trustee the following described property situated in the State of Oregon, County(ies) of

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

Lot 6 and the West 12.5 feet of Lot 7 in Block 30 of GRANDVIEW ADDITION TO BONANZA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ancording to the official plat thereof on tile the office of the founty fleps of LOE 6 and the West 12.5 feet of tot 7 in Block 20 of GRANDVER MUCLIFICA to DOLLARS.

which said described real property is not currently used for agricultural, tended in granns purposes:

NOW, THEREFORE in consideration of the loan(s). Borrower hereby grants, pergains; with conveys, warrants and morninges, to Trastage the leadowing described property affrated in the State of Ureyon County(red) of the conveys, warrants and the conveys, warrants and the conveys, warrants and the conveys of the conveys, warrants and the conveys of the c

And this extrainment also secures the recipiare of any inverse credit or sublidy which may be granted trathe Rottonees? Of the forestiment for 42.11.8.C. \$1690a.

to secure the Consemment against loss or der its insurance contract by reason of any default by Borte war

the note or actach to the debrice denied thereby, has as to the note and such dear shall constitute on indemnity mentaged that secure parament of the north but when the nore is beld by an invited holder, sing distributed to Hall sectio regiment of the north of the sectio fermion of the north of the holder to the holder to the holder to the north of the north Covernment, et in the event the Covernment shoold assign this assignment software insugance on the may the most event and a summand of the more but when the fact is both by an in their helder the morning in the more results of the more but when the fact is both by an in their helder the morning in the more results of the more but when the fact is the morning in the more results of the more results of the more but when the fact is the morning in the morning in the more results of th And it, so the purpose and brent of this instrument that, among thing the plant and thinks when the note schald by the consent, we in the occurs the Givernment classical rectionality instrument without invariants of the analysis that the tracking of the second consent.

together with all rights (including the right to mining products, gravel, oil, (gas, coal or other minerals), interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of any part thereof or interest there-

TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever; in-all of which are herein called "the property";

IN TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expendiany usuality bollower, and (c) in any event and at an times to secure the prompt payment of an advances and expenditures; made by the Government, with interest, as hereinafter described; and the performance of every covenant and agreement of Borrower contained herein or in supplementary agreement, the provisions of which are hereby incorporated herein

nade a part hereof.

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

To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At AND AGREES as follows: all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Govern-

t, as collection agent for the holder.

(2) To pay the Government such fees and other charges as may now or hereafter be required by regulations of the ment, as collection agent for the holder.

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

assessments, insurance premiums and other charges upon the mortgaged premises:

(4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts, including advances for payment of prior and/or junior liens, required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for Borrower's account. All such advances shall bear interest at the rate borne by the note which has the highest interest

All advances by the Government, including advances for payment of prior and/or junior liens, in addition to any An advances by the development, including advances for payment of prior angler juntor none, in addition and payadvances required by the terms of the note, as described by this instrument, with interest shall be sourced bareby able by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government secured hereby and the Government secured hereby and the Government secured hereby are the Government secured hereby and the Government secured hereby are the Government secured hereby and the Government secured hereby are the Government s

ment determines.

(Ker. (6) To use the loan evidenced by the note solely for purposes authorized by the Government.

Form Findly and CR UNDATABLE

Position 3

(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at

its request, to deliver such policies to the Government.

To maintain improvements in good repair and make repairs required by the Government; and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes on the personal in the per

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcment of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Except as otherwise provided by the Farmers Home Administration regulations, neither the property nor any portion thereof or interest therein shall be based, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights, as beneficiary hereout the written consent of the Government. under, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no insured holder shall have any right, title or interest in or to the lien or any benefits hereof.

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the cov-

enants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by the Government-whether once or often-in exercising any right or remedy under this instrument, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

applicable law, alian not be a waiver of the precidence energies of any architector femely.

\*\*Kontantant interprecident in the precident in exercise of any architector in the produced in th 

(16) Default hereunder shall constitute default under any other real estate, or under any personal property or other secured instrument held or insured by the Government and executed or assumed by Borrower, and default under any such

other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by this instrument, or should the parties named as Borrower die or be declared incompetent, or should any one of the parties named as Borrower be declared a bankrupt or an insolvent, or make an assignment for the benefit of creditors, the Governnamed as Borrower be declared a bankrupt or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application, by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and request Trustee to foreclose this instrument and sell the property as provided by law.

(18) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government; such sale may be adjourned from time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made on the posted notices; and at such sale the Government and its agents may bid and purchase as a stranger; Trustee at Trustee's option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such purpose orally or in writing and Trustee's execution of a conveyance of the property or any part thereof to any purchaser at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized is accordance bearing.

gate duly authorized in accordance herewith.

(19) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be modern to entorcing or complying with the provisions nereor, (0) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or other sale of all or any part of the property, the Government may pay its share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed property. apone. 21) Borrowed senset that the Coverguent will not be bound by any greened ordune days (a) preparing around

otherwist and the tights and coincides provided in this instrument are chimbalise to general and ore irresponded by towarded by the provided b

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

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

(22) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex, national origin, handicap, familial status or age, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex, national origin, handicap, familial status or age.

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

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

(25) Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws requiring earlier execution or delivery of such deed of reconveyance.

(26) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

Definit here, note shall consitute definit ander any after real same, so undernot recently peops of event held or insured by the Constrainm and executed an equiped to the train over the

AFTER RECORDING RETURN TO; seeing the Crocks of the Stuarts W. Hansen	19 <u>91</u>
Farmer's Home Administration to receive any continuous structure. Hansen to produce the produce of the produce	čijedky
Farmer's Home Administration occurs of the Catherine Stuarts W. Hansen 1922  2455 Patterson, Shite Thom one of the posture of the Catherine Stuarts W. Hansen 1922  Related to the posture of the posture of the Catherine Debbie A. Hansen 1922  Related to the posture of the posture of the Catherine Debbie A. Hansen 1922  Related to the posture of the p	stirosti 3
Additional particles of the property of the pr	bi Gen
The process of the second process of the sec	17:70
The content of the foreign in the content and personal properties are content of the content of	
COUNTY OF *** Klamath and purchase and below to be seen and the seed a	701,6131 201,6131
ACKNOWLEDGMENT  LIFE CONSTRUCT THE PROPERTY OF THE CONTROL OF THE CONTROL OF THE PROPERTY OF T	والمالية
STATE OF OREGON at a trace process of the content o	
STATE OF OREGON IS THE BOSTON OF THE CONCERNMENT OF	THE W
COUNTY OF Klamath 1998 about 1991 at 21 at	
COUNTY OF ** Klamath** is comed for the problem of	" July
On this Stuart W. Hansen and Debbie A. Hansen and Jebbie A. Jebbie A. Hansen and Jebbie A. Jebbie A. Hansen and Je	
On this Stuart W. Hansen and Debbie A. Hansen and D	4000
and acknowledged the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the coach	
and acknowledged the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the coach	e ahov
and acknowledged the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the foregoing instrument to be their voluntary act and deed. Before me of the coachapted of the coach	it.
and acknowledged the foregoing instrument to be their voluntary act and deed. Before me of the coactivity of the coactiv	1100
and acknowledged the foregoing instrument to be their voluntary act and deed. Before me of the constraint in the fact and the fact and present of the second of the fact and the fact and the fact and present of the second of the fact and th	(d) (22)
TE OF OREGON: COUNTY OF KLAMATH:  Ss.  d for record at request of A.D., 19 91 at 2:48 O'clock P.M. and duly recorded in Vol. Mo.	
TE OF OREGON: COUNTY OF KLAMATH:  So the request of Mountain Title Co.  April A.D., 19 91 at 2:48 O'clock P. M. and duly recorded in Vol. Mo.	
Notary Notary Notary Notary Seattle	e The
TE OF OREGON: COUNTY OF KLAMATH: Ss.  1 for record at request of	n
TE OF OREGON: COUNTY OF KLAMATH: Ss.  1 for record at request of	Public
TE OF OREGON: COUNTY OF KLAMATH: Ss.  1 for record at request of	्राप्यु
FE OF OREGON: COUNTY OF KLAMATH: ss.  I for record at request of Mountain Title Co.  April A.D., 19 91 at 2:48 o'clock P.M. and duly recorded in Vol. Mo.	
FE OF OREGON: COUNTY OF KLAMATH: ss.  I for record at request of Mountain Title Co. the 5th April A.D., 19 91 at 2:48 o'clock P.M. and duly recorded in Vol. Ma.	
IFE OF OREGON: COUNTY OF KLAMATH: ss.  I for record at request of Mountain Title Co. the 5th April A.D., 19 91 at 2:48 o'clock P.M. and duly recorded in Vol. M9	57 17 1 1 1 1 m
I for record at request of Mountain Title Co. the 5th April A.D., 19 91 at 2:48 o'clock P M and duly recorded in Vol. M9	i i i jun
I for record at request of Mountain Title Co. the 5th April A.D., 19 91 at 2:48 o'clock P M and duly recorded in Vol. M9	a sasa Tajon
I for record at request of Mountain Title Co. the 5th April A.D., 19 91 at 2:48 o'clock P M and duly recorded in Vol. M9	2-1-15% 1-1-16 U
April A.D., 19 91 at 2:48 O'clock P M and duly recorded in Vol. M9	recipe CO
April A.D., 19 91 at 2:48 O'clock P M and duly recorded in Vol. M9	rijen TQ
April A.D., 19 91 at 2:48 o'clock P M. and duly recorded in Vol. MQ	(P
of Mortgages on Page 6206	· · · · ·
	· · · · ·
Evelyn Biehn: County Clerk	· · · · ·
By Qauline Millendore	· · · · ·