



Position 5

Vol. mg \_ Page - 6206

MTC #25122-N REAL ESTATE DEED OF TRUST FOR

<u>60</u>

	(Rurâl	Housing)	
The Property of the Control	Calabaran Baratan Bara	CP/1000 Percent VOI.YY	19/ Page 71
THIS DEED OF TRUST i	s made and entered into by an	d between the undersigned _STU	
AND DEBBIE A. HANSE	N DUCDAND NAME	d Detween the undersigned	ART W. HANSEN
The state of the second second	N, HUSBAND AND WIFE		
	The state of the second		하는데 50 분들이 되는 기가 되는 것이 되었다. 경기를 받는데 하는데 하는데 10 10 10 10 10 10 10 10 10 10 10 10 10
residing in	At a tradection playing (a labelier	County, Oregon	
	The state of the property of the state of th	County, Oregon	, whose post office address i
as P. O. Box 253, Bona	ınza	97623	
called "Borrower," and the Far	mers Home Administration, I	United States Department of Agr	, as grantor(s), herein
State Director of the Farmers Ho Building, 1220 SW 3rd A	me Administration for the G	t tigh tolkhirk to the leaferner.	iculture, acting through the
Building 1220 cm 2	A Commission of the 24st	te of Oregon whose post office add	lress is <u>Room 1590 Fee</u>
States of America actional	ve., 10111ai Oregon 9720		
ficiary, herein called the "Government WHEREAS Rossource in the state of the state	th the Farmers Home Admin	04 , as trustee, herein called istration, United States Department	I rustee," and the United
WHEREAS Borrower is inc	lebted to the Government as	evidenced by one or more promis Borrower, is payable to the order	o. Agricultule, as bene-
agreement(s), herein called "note,	"which has been executed by	Borrower is never by	sory note(s) or assumption
agreement(s), herein called "note, izes acceleration of the entire ind as follows:	lebtedness at the option of the	Government upon any default	of the Government, author-
्राच्या के के के के के के के के किया है। के के किया के		default by	Borrower, and is described
Date of Instrument	Principal Amount	Annual Rate	Due Date of Final
	are. — — — — — italiena A sandara (inglandin) ing salatay	of Interest	Installment
April 5, 1991* <del>April 3, 1991</del> - <i>ily</i>		on the transfer of the second	
	\$32,000.00	9.25%	April 5, 201]
	n de la companya del companya del companya de la co		
*THIS DOCUMENT IS BETT	NG RERECORDED TO SHOW	T. COND.	
ment thereof pursuant to Title V Administration; And it is the purpose and int	of the Housing Act of 1940	rnment, at any time, may assign the	e note and insure the pay-
And it is the			od by the Parmers Home
Government or in the	tent of this instrument that a	mong other this	
shall secure payment of the note; b	ut when the note is held by an	instrument without insurance of	the note, this instrument
to secure the Government against lo	so the l	note and such debt shall constitute	an not secure payment of
to secure the Government against lo	res the recenture of any interest	by reason of any default by Borro	e an indemnity mortgage wer;
of the Ontchillent hilterant to an i	100	vat cicuii or siinemu which t	
mortgages to Trustee the foll	ideration of the loan(s), Bornowing described property	rower hereby grants, bargains, sel situated in the State of C	l, conveys, warrants and Oregon, County(ies) of
which said described real name		<u> </u>	
which said described real property is	not currently used for agricult	ural, 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

FmHA 427-7 OR (Rev. 10-90)

Minima and Albanda Albanda.

which to a description on the local contents and contents are described with the content of the section bearings.

Note: THE PUBLISH of consideration of the (oaths): Runtweet little principles, he saids on the consideration of the (oaths): Runtweet little persons in the Section Consideration in the first of the distance income the property shaded on the Section Consideration in the constant of the And his inches who is secured the recolumn of any interesting the bigging winds are now or constitution in the

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together with all rights (including the right to mining products, gravel, oil, gas, coal or other minerals), interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, 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 TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in supplementary agreement, the provisions of which are hereby incorporated herein

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS the property and the title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatsoever 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 all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Govern-

, as collection agent for the holder.

(2) To pay the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

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. rower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for Borrower's account. All such advances shall bear interest at the rate borne by the note which has the highest interest

(5) All advances by the Government, including advances for payment of prior and/or junior liens, in addition to any advances required by the terms of the note, as described by this instrument, with interest shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby; in any order the Govern ment determines.

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

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demand receipts evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its request, to deliver such policies to the Government.

(9) To maintain improvements in good repair and make repairs required by the Government; and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent 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.

(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 enforcement 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 packed, 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 hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no insured holder shall have any right, title or interest in or to the lien or any benefits hereof.

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

(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 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 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 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 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 above.

(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 limitations, or (c) limiting the conditions which the Government may by regularower, 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 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 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 (25) Upon the final payment of all indeptedness hereby secured and the performance and discharge of each and shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of quiring earlier execution or delivery of such deed of reconveyance.

(26) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions 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.

WITNESS the hand(s) of Borrower this	5th
AFTER RECORDING RETURN TO; Farmers Home Administration 2455 Patterson, Suite 1 Klamath Falls, OR 97603	
STATE OF OREGON  COUNTY OF Klamath	KNOWLEDGMENT FOR OREGON
On this 5thday of	April , 19 91, personally appeared the above-
named Stuart W. Hansen and Debbie	A. Hansen
OT (NOTAFIAL SEAL)	My Commission expires 6/8/92  My Fig. 18 - My Commission expires 6/8/92
FEE \$23.00	e Co. the 5th day o'clock P.M., and duly recorded in Vol. M91  Bages on Page 6206  Evelyn Biehn. County Clerk By Qauline Mulendre
INDEXED STATE OF OREGON: COUNTY OF KLAMATH: ss.	
Filed for record at request of <u>Mountain Tit</u> of <u>April</u> A.D., 19 91 at 10:25 of <u>Mortgage</u>	o'clock A M., and duly recorded in Vol. M91  on Page 7160
FEE \$20.00	Evelyn Biehn County Clerk  By Quellen Williamser