Vol.<u>ma/</u> Page 8732 29203 Position 5 USDA-FmHA Form FmHA 427-7 OR REAL ESTATE DEED OF TRUST FOR OREGON Page (Rev. 10-90) 28572 very people of the (Rural Housing) were recommended to THIS DEED OF TRUST is made and entered into by and between the undersigned ____ PHILLIP W. BEASLY AND PAMELA M. BEASLY, husband and wife County, Oregon, whose post office address is residing in -_____, Oregon ____97633_ P.O. BOX 382 MERRILL ____, 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 1220 SW Third Avenue Portland , Oregon 97204 , as trustee, herein called "Trustee," and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as 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: 5 Due Date of Final Annual Rate of Interest Principal Amount Date of Instrument

Installment \$46,500.00 4/23/2024 4/23/91 Literature of the first 4/23/2024 300.00 4/23/91 Emargozi di G

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

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 mortgages to Trustee the following described property situated in the State of Oregon, County(ies) of

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

Lot 4 in Block 1 of Meadowglenn, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXPENSE OF CHILD SERVICE of program is a constant to representative country, the part to receive and all a सामान वर्षो पुरुष्टा प्रकार । १००० वर्षे , स्वयम्पानी चरेला क्षेत्र वर्षे रेकेन्द्रचन , स्वयम्ब क्ष्म स्वयम केलीम्बर with the till and the contraction of the following the first of the contraction of the co And the control of the control of the statement of any district indicate which where it is not the control of the finite were the control of the control of the finite were the control of And it is the proper and antennal that are important of the figures at all and recognitions as their \$22.50 constant of the figures and the fi together with all rights (including the right to mining products, gravel, oil, gas, coal or other minerals), interests, easements, together with all rights (including the right to mining products, gravel, oil, gas, coal or other minerals), interests, easements, together with all rights (including the right to mining products, gravel, oil, gas, coal or other minerals), interests, easements, the rest of the rest from, 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 whole of hi part with roan funds, an water, water rights, and water stock pertaining thereto, and an paymont at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of any part thereof or interest therein-all of which are herein called "the property"; TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever; IN TRUST. NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provision for the payment of 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 insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's insurance endorsement by reason of agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of agreement netern to indemniny and save narmiess the Government against loss dider its insurance endoisement by leason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expendiany default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expendiant any default by borrower, 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 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 (1) 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 Government, 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 (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. 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 Borricharding advances for payment of prior and/or junior news, required netern to be paid by borrower and not paid by borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for Borrower's account. All such advances shall bear interest at the rate borne by the note which has the highest interest (5) All advances by the Government, including advances for payment of prior and/or junior liens, in addition to any advances required by the terms of the note, as described by this instrument, with interest shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. Borrower to the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. by Borrower may be applied on the note or any indebtedness; to the Government secured hereby, in any order the Government ment determines

BETT PETTE DE DOLLAR DE DE DE LOR OFFICE Fogn Frank 422-2 OR 10 10 1 Page 8732 USDA: FmHA Losinon 5 80262

8734 7571

(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.

HARPOR REGHM S. C

(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 limber, 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.

(Re-recorded to add year)

LFE

(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 leased, 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 covenants 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.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower, will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(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.

Cytholiae in gait in basseur in coming non romany recursive in a call in jest file effe The Charletti film of the medition and or expose explying members in an in-

A GPO-1988-523-888

(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 regulation impose, including the interest rate it may charge, as a condition of approving a transfer of the property to a new 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 to have a proper because of the sale or rental of the dwelling for the sale or rental of the dwelling to drive the dwelling to anyone because of the sale or reliable or drive the dwelling to anyone because of the sale or reliable or drive the dwelling to anyone because of the sale or reliable or drive the dwelling to anyone because of the sale or reliable or drive the dwelling to anyone because of the sale or reliable to the sale or reliable or drive the dwelling to anyone because of the sale or reliable to the s 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.

			14.5
WITNESS the hand(s) of Borrower this23rd	day of	April	, 19 91
WITNESS the hand(s) of Borrower this	10 34 10 0 0		-144 f 1 4
	01:11:N.	Repolet	
URN TO: FMHA	PHILITP W REA	SLY	The state of the s
2455 Patterson St., Suite 1		/	ادار پائچون داد. داداری
Klamath Falls OR 97603	(Yamila)	n Bersty	121 (41) 1
	PAMELA M. BEAS	SLY	, a suit in a suit a
	and the property of the		a to the second
and the second of the second o			
and the second of the second o	u in termedia de la compaña de la compaña En la compaña de la compaña	Andrew Control	114
ACKNOWLE			
FOR ORI	EGON		
STATE OF OREGON	n kalangga balang kalang di dibangga balang di dibangga balang di dibangga balang di dibangga balang di dibang Kalangga balangga ba		
- 12×15 年 日本 11×15 年 日本 11×15 日本 11×1	a gelekker, i sa s		8197 (2)
COUNTY OF Klamath			
On this 23rd day of Apri	1 19	91, personally app	eared the above-
			1,
named Phillip W. Beasly and Pamela M. Beas	sly		
- The Company of th	SHAPE OF THE RESERVE OF THE SECOND		
and acknowledged the foregoing instrument to be thei	voluntary a	ct and deed. Before	me
	and compa		Programme Control
TOTA A L. T. COURTS AND TOTAL	Ch. D. all	ulu-Kan	
			Notary Public.
ON USUICE TO THE MENT OF THE STATE OF THE ST		<u> </u>	
[NOTARIAL SEAL]	My Commission ex	pires12-15	9-92
05 000			
			1
STATE OF OREGON: COUNTY OF KLANATE OF CA			
Filed for record at request of Klamath County Tit	1e co	the <u>24</u>	th
ofat A.D., 19 at3:50	UCIOCK	duly recorded in Vi	ol. M91
		7540 /	
of Mortgages	on Page		
of <u>Mortgages</u>	on Page EVELYN BLEHN	County Clerk	-1
of <u>Mortgages</u>	on Page	County Clerk	1
of <u>Mortgages</u>	on Page EVELYN BLEHN	County Clerk	d
of Mortgages FEE \$23.00 INDEXED	on Page EVELYN BLEHN	County Clerk	<u> </u>
of Mortgages FEE \$23.00 INDEXED	on Page EVELYN BLEHN	County Clerk	<u>.</u>
of Mortgages FEE \$23.00 INDEXED STATE OF OREGON: COUNTY OF KLAMATH: ss.	on Page EVELYN BIEHN By Description	County Clerk	9th
of Mortgages FEE \$23.00 INDEXED STATE OF OREGON: COUNTY OF KLAMATH: ss.	on Page EVELYN BICHN By Description	County Clerk	
of	on Page EVELYN BICHN By Ministration O'clock A M., and on Page 8	County Clerk La Y Jelou the duly recorded in V	
of Mortgages FEE \$23.00 INDEXED STATE OF OREGON: COUNTY OF KLAMATH: ss.	on Page EVELYN BICHN By Ministration o'clock AM., and on Page 8 Evelyn Riehn	the the the County Clerk	ol. <u>M91</u>
of	on Page EVELYN BICHN By Ministration o'clock AM., and on Page 8 Evelyn Riehn	County Clerk La Y Jelou the duly recorded in V	ol. <u>M91</u>