	OF TRUST DEED BY BENEFICIARY—Oregon Trust Doed So	THE STREET OF IN INTEREST	ge 23955
37441	ASSIGNMENT OF TRUST DEED BY BENEFICE	haneliciary's SUCC	essor in interest under
FOR VALU	E RECEIVED, the underty, 19.	91., executed and delivered by	, grantor,
at certain trust de	ed dated	is the No. M91 on page .239.51 which) of the Mortgage Records of	, trustee, in which
NODE:::	- a cccpoul int.	15 17	1010 10-04-00
ASPEN TITI	E & ESCROUS. INC.	MOI 22 239.51	2. or as fee/file/instru
TOWN & CO	INTRY Floridades	me No. M9 on page .239.5.1 e which) of the Mortgage Records of unty described as follows: ITRY GREEN, in the County of	Klamatn
November	(indicat	which) of the Mortgage	**
ent/microfilm/r	eception No	unty described as follows.	
ounty. Oregon, a	eception No	TRY GREEN, in the County of	÷.
Lot 12. P	eception No		
LOC 123 -	state of Oregon.		
Klamath,	State of Oregon.		
400	, Map 3909-13AB, Tax lot 460	U ran ing tanggalan kalang	
Code 100	, Map 3303		
			e de la companya de
hereby grants, a	assigns, transfers and sets over to FIR	ST HOME MORTGAGE, INC.	resentatives, successors and obligations on to accrue
assigns, all of therein describ under said trus The und ficiary's succe has the right to row unpaid o	the beneficial interest in and under the ded or referred to, with the interest the tdeed. dersigned hereby covenants to and wissor in interest under said trust deed to sell, transfer and assign the same, and the obligations secured by said trust the obligations of the same, and the obligations of the same, and the obligations of the same, and the obligations of the same of the said trust the obligations of the same of the	ST HOME MORTGAGE, INC. Ince, and assignee's heirs, personal represent trust deed, together with the note ereon, and all rights and benefits what the said assignee that the undersigned and is the owner and holder of the beand the note or other obligation secure to deed the sum of not less than \$.52.50.50.50.50.50.50.50.50.50.50.50.50.50.	is the beneficiary or bene neficial interest therein and thereby, and that there is 50,00 with interest ular includes the plural.
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(If executed by a corporation, offix corporate seal) (If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF OREGON. County of Jackson This instrument was acknowledged before me on NOV. 8th STATE OF OREGON, This instrument was acknowledged before me on Mus.

19 91, by Candi Watts

as Asst. Secretary
of Town & Country Mortgage, Inc.

Notary Public for Oregon

11.02-93 This instrument was acknowledged before me on County of ,19....,by 7 Notary Public for Oregon My commission expires: 11:02:93 (SEAL) My commission expires: STATE OF OREGON,

ASSIGNMENT OF TRUST DEED BY BENEFICIARY

...TOWN & COUNTRY MORTGAGE, INC.

Assignor

to FIRST HOME MORTGAGE, INC. Assignee

AFTER RECORDING RETURN TO

TOWN & COUNTRY MORTGAGE, INC. 1004 Main Street Klamath Falls, OR 97601

IDON'T USE THIS SPACE: RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.

County of Klamath.... I certify that the within instrument was received for record on the 15thday of......, 19.91., at 10:46 ... o'clock .A.M., and recorded page 239.55.... or as fee/file/instrument/microfilm/reception No. 37441..., Record of Mortgages of said County.

Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk

By Cauline Multand & Deputy

Fee \$8.00

VA ASSUMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT.

November day of THIS ASSUMPTION POLICY RIDER is made this and is incorporated into and shall be deemed to amend and supplement the Mortgage,
Deed of Trust or Deed to Secure Debt(:Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the TOWN & COUNTRY MORTGAGE, INC. same date to

an Oregon Corporation

its successors and assigns

(Mortgagee") and covering the property described in the Instrument and located at:

4538 Bellm Drive Klamath Falls, OR 97603

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

GUARANTY: Should the Veterans Administration fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Veterans Administration under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan shall be immediately due and payable upon transfer ("assumption")of the property securing such loan to any transferee ("assumer" unless the acceptability of the assumption and transfer of this loan is established by the Veterans Administration or its authorized agent pursuant to section 1817A of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

- (a) ASSUMPTION FUNDING FEE: A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Administrator of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt un the provisions of 38 U.S.C. 1829(b).
- (b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which section 1817A of Chapter 37, Title 38, United States Code applies.
- (c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, Including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.

III MITHESON		
Rafest A. OLSO	(seal) Jewel A. OLSON Mortgagor	
STATE OF OREGON: CO	UNTY OF KLAMATH: ss.	ay
Filed for record at reques of	of Aspen Title Co Inc	_,
FEE \$28.00	Ву Описия Уписия	

Return: ATC

ten.		reunto set his hand and seal the day ar	[SEAL]
			[SEAL]
		ROBERT A. OLSON JEWEL A. OLSON	[OBERD]
		O'CHILL O'CHIL	
ATE OF OREGON,	88:	The graph and the state of the	
UNTY OF Klamath			
November 13	19 91	An Olcon An	d acknowledged the
Personally appeared	the above-named Robert	A. & Jewel A. Olson an ary act and deed. Before me:	
egoing matrument		~ 1	ada
S 12011117	BEAL]		or the State of Oregon.
PUBLIC		My commission expires: 7/23	/93
Commence of the second		THE DECONVEYANCE	
	To be need only W	FULL RECONVEYANCE then obligations have been paid.	
		Trustee.	foregoing Trust Deed
The undersigned is	the legal owner and hold I Trust Deed have been fu	, Trustee. der of all indebtedness secured by the all paid and satisfied. You are hereby as of said Trust Deed or pursuant to state (which are delivered to you herew to the parties designated by the terms.)	y directed, on payment atute, to cancel all evi- ith together with said
all sums secured by said to you of any sums owing lenger of indebtedness;	ng to you under the term secured by said Trust De	ed (which are delivered to you herew to the parties designated by the terms	of said Trust Deed th
Trust Deed) and to rece estate now held by you	onvey, without warranty under the same.	14. 15. 15. 15. 15. 15. 15. 15. 15. 15. 15	, a 3 2 3 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2 4 2
Mail reconveyance	and documents to	10	が (数) (数)
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net loss	or destroy this Trust Deed (OR THE NOTE which it secures. Both mu	## ## ### ### ### ### ################
to the Trust	or destroy this Trust Deed or destroy this Trust Deed or cancellation before reco		
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Trust Deed		State of Oregon, Country of I certify that the within instrument was received for record on the at o'clock in Book in Book or page or page or page	Witness my hand and seal of county affixed Witness my hand and seal of county affixed County Clerk Recorder.

It is Mutually Agreed That:

16. Should the property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall tion, awards, and other payments or relief therefor, and shall tion, awards, and year in commence, appear in and prosecute be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of action and proceeds, including the proceeds of any policies of assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney's fees, apply all its expenses, including reasonable attorney's fees, apply all its expenses, including reasonable attorney's fees, apply and of the damaged premises or to the reduction of the toration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to execute such further assignments of any compensation, award, damage, and right of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Grantor

action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of the Beneficiary the Grantor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for premises, for taxes or assessments against the same and for shall be secured hereby on a parity with and as fully as if shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Beneficiary and Grantor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and paywhole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

18. By accepting payment of any sum secured hereby after

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

19. That the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

20. Should proceedings be instituted to register title of said property under any Land Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneficiary, including reasonable attorney's fees, and forthwith deliver to Beneficiary all evidence of title.

ficiary all evidence of title.

21. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, the liability of any person for the payment of the indebtedness, the liability of any person for the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge agreement affecting this Trust Deed or the lien or charge the property. The Grantee in any reconveyance may be determined as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be \$5.

the services mentioned in this paragraph shall be \$5.

22. As additional security, Grantor hereby assigns to Beneficiary during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed and of any personal property located thereon. Until Grantor shall default in the payment of any indebtedness secured hereshall default in the payment of any indebtedness secured hereshall default in the payment of any indebtedness secured hereshall have the right to collect all such rents, issues, royalties, shall have the right to collect all such rents, issues, royalties, and profits payable, save and excepting rents, issues, royalties, and profits payable, save and excepting rents, issues, royalties, and profits of said property. If Grantor shall default as aforesaid, Grantor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, essession of the property affected hereby, to collect any Such moneys shall not in any manner affect the subsequent ensuch moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority forcement by Beneficiary of the right, power, and authority to collect the same. Nothing herein contained shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

such tenancy, lease or option.

23. Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a Court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name, sue for or otherwise collect any part thereof, in its own name, sue for or otherwise collect and part thereof, in its own name, sue for or otherwise collect any part thereof, in its own name, sue for or otherwise collect any name and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine.

enenciary may determine.

24. The entering upon and taking possession of said property, the collection of such rents, issues, and profits or the proceeds of fire and other insurance policies, or compensation or ceeds of fire any taking or damage to the property, and the awards for any taking or damage to the property, and the application or release thereof as aforesaid, shall not cure or application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

25. Upon default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement here-11.5 78 海州城市公司 南海 医二种属 医二种成形

under, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written mediately due and payable by delivery to Trustee of written motice of default and election to sell the trust property, which notice of default and election to sell the trust property, which motice Trustee shall cause to be duly filed for record. If notice Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby, whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.

26. If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person the terms of this Trust Deed and the obligation secured under the terms of this Trust Deed and the obligation secured son making such payment shall also pay to the Beneficiary all sof Beneficiary's costs and expenses incurred up to said time in of Beneficiary's costs and expenses incurred up to said time in attorney's fees not exceeding \$50 if actually incurred.

27. After the lapse of such time as may then be required by law following the recordation of said notice of default and the giving of said notice of sale, Trustee shall sell said propthe giving of said notice of sale, Trustee shall sell said propthe giving of said notice of sale, and in such order as either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bidder for it may determine, at public auction to the highest bi

may purchase at the sale.

28. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the Trustee; (2) to the obligation secured by this Trust Deed; (3) to all persons having recorded liens subsequent to the (3) to all persons having recorded as their interest interest of the Trustee in this Trust Deed as their interest may appear in order of their priority; and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus.

29. For any reason parmitted to

such surplus.

29. For any reason permitted by law Beneficiary may from time to time appoint a successor or successors to any Trustee named herein or to any successor Trustee appointed herein and the successor Trustee, the latter shall be vested with all title, the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, which, when recorded in the office of the County of record, which, when recorded in the office of the County Clerk or Recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the Successor Trustee.

30. (a) The waiver by Trustee or Beneficiary of any de-

30. (a) The waiver by Trustee or Beneficiary of any default of Grantor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults subsequently occurring.

(b) The pleading of any statute of limitations as a detection and all obligations secured by this Trust Deed is by waived, to the full extent permissible by law.

hereby waived, to the full extent permissible by law.

31. (a) In addition to any of the powers or remedies conferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in the proper court for the fore-either, may bring an action in the proper court for the fore-either, may bring an action in the proper gound default, and closure of this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that upon proper provided the state of Oregon.

(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

eration or law.

32. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include a reasonable attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

incurred by the proper plaintiffs.

33. This Trust Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and asigns of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indebtmean the owner and holder, including pledgees of the herein, and whether by operation of law or otherwise. Whenherein, and whether by operation of law or otherwise. Whenherein, and whether by operation of law or otherwise, whenhere used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

all genders.

34. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto for pending sale under any other Trust Deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

35. If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof ulations issued thereunder and in aliabilities of the parties shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments exhereto, and any provisions of this or other instruments exhereto, and any provisions of this or other instruments exhereto in connection with said indebtedness which are inconsistent with said Title and Regulations are hereby amended to conform thereto.

36. This Trust Deed shall be construed according to the laws of the State of Oregon.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of

FIFTY-TWO THOUSAND SIX HUNDRED FIFTY 00/100----- Dollars (\$52,650.00----), with interest thereon according to the terms of a promissory note of even date herewith, payable to Beneficiary or order and made by Grantor,

the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of December

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

2. Grantor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereinafter stated) in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

ally paid, the following sums:

(a) An installment of the ground rents, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Trust Deed; and an installment of the premium or premiums that will become due and paypremises covered by this Trust Deed; and an installment of the premium or premiums that will become due and paypremises covered by Beneficiary in amounts and in a company or companies satisfactory to the Beneficiary; Grantor agreeing to deliver by Beneficiary in amounts and in a company or companies satisfactory to the Beneficiary; Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor. Such installments shall be equal respectively to one-twelfth promptly to annual ground rent, if any, plus the estimated premium or premiums for such insurance, and taxes and assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments already paid assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments already paid assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments already paid assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments already paid assessments before the same become delinquent. Beneficiary shall hold such monthly payments in trust or premiums and taxes and assessments before the same become delinquent. to pay such ground rents, premium or premiums, and taxes and special assessments before the same become delinquent. The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, and the paid in a single payment each month, to be applied to the following items in the order stated:

(I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(II) interest on the note secured hereby;

(III) amortization of the principal of said note.

Any deficiency in

Any deficiency in the amount of any such aggregate monthly payment shall, unless paid prior to the due date of the next such payment, constitute an event of default under this Trust Deed.

next such payment, constitute an event of default under this Trust Deed.

3. If the total of the payments made under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary as trustee for ground rents, taxes or assessments, or insurance premiums, as the case may be, such excess may be released, applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Grantor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall by Grantor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall be grantor in the first of the deficiency, which notice may be given by thirty (30) days after written notice from the Beneficiary as trustee any amount of the deficiency, which notice may be given by thirty (30) days after written notice from the Beneficiary in accordance with the provisions hereof, full payment of the entire mail. If at any time Grantor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire mail. If at any time Grantor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire mail. If at any time Grantor shall tender to Beneficiary as trustee shall, in computing the amount of the indebtedness, credit to the account of indebtedness secured hereby, Beneficiary as trustee shall, in computing the amount of the indebtedness, credit to the account of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions h

4. At Beneficiary's option, Grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

To Protect the Security of This Trust Deed, Grantor Agrees:

5. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

6. To complete or restore promptly and in good and work-manlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees:

(a) to commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

(b) to allow Beneficiary to inspect said property all times during construction. The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.

nants, conditions and restrictions affecting said property.

8. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has hereises, and except when payment for all such premiums has hereises, and to deliver all premiums therefor; and to deliver all premiums therefor; and to deliver all premiums therefor; and to deliver all policies with loss payable to Beneficiary, which delivery shall constitute an assignment to Beneficiary of all return premiums. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

9. To keep said premises free from mechanics' liens and to

or invalidate any act done pursuant to such notice.

9. To keep said premises free from mechanics' liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to Beneficiary; should the Grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by Grantor, either by direct payment or by providing payable by Grantor, either by direct payment or by providing Beneficiary with funds with which to make such payment, Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs 10 and 11 of this Trust Deed, shall be added to and bocome a part of the debt secured by this Trust Deed, without waiver of any rights arising from breach of any of the covenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments, with interest as aforenants hereof and for such payments.

tor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the Beneficiary, render all sums secured by this Trust Deed immediately due and payable and constitute a breach of this Trust Deed.

10. To pay all costs, fees and expenses of this trust, including the cost of title search as well as the other costs and expenses of the Trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred.

11. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the Court, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Trust Deed.

12. To pay at least ten (10) days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges and liens with interest, on said property or brances, charges and liens with interest, on said property or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust.

of this Trust.

13. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may: Make or do the same in such manner and to such hereof, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts are reasonably necessary therefor, including cost of evidence of title, and reasonable counsel fees.

14. To pay within thirty (30) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Trust Deed eligible for guaranty or insurance under the provisions of Chapter 37. Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.