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THIS DEED OF TRUST ("Security Instrument") is 1993 . The grantor is KENNETH L DRIESSEN a	
("Borrower"). T	he trustee is U.S. BANK OF WASHINGTON, NATIONAL
ASSOCIATION U.S. BANCORP MORIGAGE COMPANY	("Trustee"). The beneficiary is , which is organized
and existing under the laws of the State of ORE	CON , and whose address is
501 S.E. HAWIHORNE BLVD., PORTLAND, OR principal sum of FORTY-FOUR THOUSAND EIGHI	
Dollars (U.S. \$44,854.00 ). This debt is e	evidenced, by Borrower's note dated the same date as this Security
Instrument ("Note"), which provides for monthly payments,	가 있는 것은 사람들은 가슴을 가지 않는 것같은 사람들은 바람을 하는 것을 하는 것을 하는 것을 가장하는 것이 가지 않는 것을 하는 것이 같이 가지 않는 것을 것을 것 같이 나갔다. 것이 같이 같이 나 있는 것이 나 있는 것이 있는 것이 있는 것이 있는 것이 있는 것이 있는 것이 같이 있는 것이 같이 있는 것이 없다. 이렇게 하는 것을 같이 않는 것이 같이 있는 것이 같이 없다.
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covenants and agreements under this Security Instrumer	nt and the Note. For this purpose, Borrower irrevocably grants and
conveys to Trustee, in trust, with power of sale, the followin	이 사실 수요? 그렇게 있는 것 같은 것 <b>같은 것 같은 것 </b>
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Each monthly installment-for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due,

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. Allpayments under Paragraphs, 1 and 2 shall be applied by Lender as follows: <u>First</u>, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualtics, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently crected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and All shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. Allor any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreelosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.4

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds, to the reduction of the indebtedness, under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

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## 8. Fees. Lender may collect fees and charges authorized by the Secretary. even of an array of the definition of the rest of the set of the $\mathbb{R}^{2}$

9. Grounds for Acceleration of Debt.

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(a) Default. Lender may, except as limited by regulations issued by the Sceretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if: Sol Stor

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the ALCONT ST Sccretary.

(c) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and eligible for insurance under the inductional rousing Act within ou days from the date nereor, Lender may, at is option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account instituted. current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument ..

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the beaefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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FHA Case #: 4312766675-748 Loan #: 30931014

, the structure of the second NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of

If Lender invokes the power of sale, Lender shall execute or cause. Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender or Trustee shall give notice of sale in the manner prescribed each county in which any part of the Property is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to other persons prescribed by applicable law. After the time required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sele. Lender or its designed may purchase the Property at any sale sale. Lender or its designee may purchase the Property at any sale. Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, therein Trustee shall ender the purchaser of the sale in the following order: (a) to all expenses of the sale including but not therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to 18. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or

19. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties

20. Attorneys' Fees. As used in this Security Instrument and in the Note, "attorneys' fees" shall include any attorneys' fee awarded by an appellate court.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and

agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)] Graduated Payment Rider
 Planned Unit Development Rider
 Growing I
 X
 Other [specify] ADDENDUM TO DEED OF TRUST
 BY SIGNING BELOW. Represented

Growing Equity Rider

X. D

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it. and the state to have been a subtion linds 23 worrs

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## STATE OF OREGON

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County of Klamath ss:

the Alex

Kenneth L. Driessen and Deena M. Driessen

and acknowledged the foregoing instrument to be their

(Official Scal)

My Commission expires: 1-15-94 

voluntary act and deed. Before mea

REQUEST FOR RECONVEYANCE TO TRUSTEE:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust is the been paid in full. of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the

(DATED.) The second state of the second state

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## FILE NUMBER 30931014

## EXHIBIT "A"

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Carl and

A portion of Lot 2, Section 32, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, formerly known as Lot 13, Block 8, LAKESIDE ADDITION TO THE CITY OF KLAMATH FALLS, more particularly described as follows:

Beginning at the Southeast corner of Lot 4, Block 8, LAKESIDE ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; thence South 480 feet for the true point of beginning; thence South 60 feet; thence West 100 feet; thence North 60 feet; thence East 100 feet to the point of beginning.



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# Single-Family Mortgage Program Oregon Housing and Community Services Department State of Oregon

The Lender intends to assign its rights under the attached Deed of Trust to the Oregon Housing and Community Services Department, State of Oregon (the "Department"). In the event the Department accepts such assignment, the rights and obligations of the parties to the attached Deed of Trust are expressly made subject to this Addendum. In the event of any conflict between the provisions of this Addendum and the provisions of the Deed of Trust or Note, the provisions of this Addendum shall control.

- As long as this mortgage is held by the Department, or its successors or assigns, the Lender may declare all sums secured by this mortgage to be immediately due and payable if:
  - all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by Borrower to a purchaser or other transferee:
    - (i) who cannot reasonably be expected to occupy the property as a principal residence within a reasonable time after the sale or transfer, all as provided in Section 143(c) and (i)(2) of the <u>Internal Revenue Code</u>; or
  - (ii) who has had a present ownership interest in a principal residence during any part of the tree-year period ending on the date of the sale or transfer, all as provided in Section 143(d) and (i)(2) of the <u>Internal Revenue Code</u> (except that the language "100 percent" shall be substituted for "95 percent or more" where the latter appears in Section 143(d)(1); or
  - (iii) at an acquisition cost which is greater than 90 percent of the average area purchase price (greater than 110 percent for targeted area residences), al as provided in Section 143(e) and (i)(2) of the <u>Internal Revenue Code</u>; or
    - (iv) whose family income exceeds 115% percent of applicable median family income (140 percent for a family in a targeted area residence), all as provided in Section 143(f) and (i)(2) of the <u>Internal Revenue Code</u>; or
  - Borrower fails to occupy the property described in the mortgage without prior written consent of the Lender or its successors or assigns described at the beginning of this Addendum; or
  - c. Borrower omits or misrepresents a fact that is material with respect to the provisions of Section 143 of the <u>Internal Revenue Code</u> in an application for this mortgage.

References are to the <u>Internal Revenue Code</u> in effect on the date of execution of the mortgage, and are deemed to include the implementing regulations.

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14382 Lithe Borrower understands that the agreements and statements of fact contained in the Addendum to Residential Loan Application are necessary conditions for granting this loan. The Borrower agrees that no future advances will be made under this Deed of Trust without 32 the consent of the Oregon Housing and Community Services Department, State of Oregon. he Borrower understands and agrees that the above provisions and the interest rate set forth in he Note shall be in effect only if this loan is purchased by the Department or its assigns. If for any eason it is not so purchased, or if such purchase is rescinded, then the above provisions shall ease to be effective and the interest rate may be increased to 10.5 % per annum, and the nonthly installment of principal and interest may be increased to  $\frac{410.30}{10.30}$ IOTICE TO BORROWER: THIS DOCUMENT SUBSTANTIALLY MODIFIES THE TERMS OF THIS OAN. DO NOT SIGN IT UNLESS YOU HAVE READ AND UNDERSTOOD IT. hereby consent to the modifications of the terms of the Deed of Trust and Note which are ontained in this Addendum. )ate: JUNE 10, 1993 und of the Block of the set NO MARSECONA E CELERCE ict ve is VIERS Soforrower KENNETH L DRIESSEN hi babiya q aa ilu aa Borrower DEENA M DRIESSEN 1112) of Marken Ismooth Science Code: 10 STATE OF OREGON Sounty of Klamath (adi (copza) and tennovshi terratot adi ad (S) (Coas (S) )n <u>June 15</u>, 19<u>93</u> before me, the undersigned, a Notary Public in and for aid County ind State, personally appeared the within named Kenneth L. & Deena M. Driessen, known to me o be the identical individual described in and who executed the within instrument and voluntarily. executed the same freely and 19 Wildowige Milled will entro (2) the section N TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal this day and vear last above written. 5 0 ्र JAN 0. Notary Public in and for said County and State (Seal) 1. Joint My Commission expires: <u>1-15-94</u> num intersitions to booliege of After recording, mail to: STATE OF OREGON. U.S. BANCORP MORTGAGE COMPANYING BEDDICAL STORE 22 County of Klamath OREGON LENDING CENTER / SECOND FLOOR IS (States of Filed for record at request of: 501 S.E. HAWTHORNE BLVD. PORTLAND, OREGON 97214 Aspen Title co 17th day of <u>June</u> A.D., 19 <u>93</u> an distanci bultabaru ang bat on this at \_\_\_\_3:30 o'clock <u>P.M.</u> and duly recorded in Vol. \_M93 \_ of <u>Mortgages</u> Page <u>14376</u>

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Fee, \$40.00

Evelyn Biehn

By ()

County Clerk

Aulenc Mulender

Deputy.