OREGON-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT ISC/CMDTOR//0291/3038(9-90)-L PAGE 1 OF 6

TOVM NO FORM 3038 9/90

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THIS SECURITY INSTRUMENT combines uniform covenants for netional use and non-uniform covenants with eucrimptances of tecord diction to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully selsed of the estate hereby conveyed and has the "Property." BORROWER COVENANTS that Borrower is lawfully selsed of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any

¹⁰ TOGETHER WITH all the Improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be used by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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promotives these trains are called inserter monitories for inortaging lean may require for Borrower's bacrow to exceed the maximum amount a lender for a lederally related mortgage lean may require for Borrower's bacrow account under the redenti Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. a 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a losser amount. It so, Londer may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Eacrow items or otherwise in a substance with applicable law.

accordance with appricable law. The Funds shall be hold in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, il Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow items. Lender may not charge Borrower for holding and applying the Funds emulative applicable law pay the Escrow items. Lender may not charge Borrower for holding and applying the Funds and applicable law pay the Escrow items. Lender may not charge Borrower, for holding and applying the Funds and applicable law pay the Escrow items. Lender may not charge Borrower, for holding and applying the Funds and applicable law pay the Escrow items. Lender may not charge Borrower, for holding and applying the Funds and applicable law parmits Lender to make such a charge. However, Lender may require Borrower, to pay a one-time supplicable law independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid. Lender paid not be required to pay Borrower any interest or camings on the Funds. Borrower, without charge, on annual accounting, interest or holding on the Funds and the purpose for white the Pands very matter Funds, showing credits and debits to the Funds and the purpose for which cach debit to the Funds were matter. The Funds are pledded as additional security for all sums secured by this Security instrument.

Dollars'(U.S.) \$ 73.3 510 01/010/01000. Security Instrument (Note), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 0% combined (Note), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 0% combined (Note), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 0% combined (Note), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 0% combined (Note), which interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph Z to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security instrument and the Note. For this purpose, located in, I(K.) a match e houge in ecougruce with the tednessions of sole, the following described property of ILIPE Ender using pay sole of the suscerify instrument and the Note. For this purpose, ILIPE Ender using pay and pay and subscript of the subscript pay and the subscript of the subscript pay and th

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to Lender receipts evidencing the payments. Borrower shall promptly discharge any lic**DEED** in **OE**^{ric} **LikR2.** In a non-a comparise to 1 coden (b) controsts in agrees in writing to the payment of the obligation of the length length dark broad on which in the Lender's collicen operate to prevent the enforcement of higher **DEED** in **OE**^{ric} **LikR2.** In a non-a comparise to a control of the control of the length length dark which in the Lender's collicen operate to prevent the enforcement of the length. **Length Length darks broad on the provent the enforcement of the length. Lender may part of the Property p**

5. Hazard or Property Insurance. Borrower shall keep the Improvements now axisting or horeafter erocted on the property insurance. Borrower shall keep the Improvements now axisting or horeafter erocted on the Bronerty insurance. Borrower shall keep the Improvements now axisting or horeafter erocted on the Bronerty insurance are accessed on the term "extended coverage" and cov other nazards, and cov other nazards included within the term "extended coverage" and cov other nazards, and cov other nazards included within the term "extended coverage" and cov other nazards, and cov other nazards, included within the term "extended coverage" and cov other nazards, and coverage in the annual term of the insurance. This insurance shall be maintained in the annual term of the brown of the insurance carrier providing the insurance shall be crossen by denover the insurance carrier providing the insurance shall be crossen by denover shall not be unreasonably withheld. If Borrower fails to meintain coverage described support to use the insurance in the unreasonably withheld. If Borrower fails to meintain coverage with support to use a approval which shall not be unreasonably withheld. If Borrower fails to meintain coverage with support to use and coverage to protect Lender's rights in the Property in accordance with paragraph 7.

овеа **ДОЭДВ**ами: ч-гима/гисмс или и по ве оз № 23 г 52 вс к 0 вс/смртен/иза (узазудая)-4. РАВЕ 2 ОР 3

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LOAN NO. 6 4 2:8:0 5:5000 0100

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CREGON-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. UNIFORM COVENANTS. Borrower and Lender Covenant and agree as follows: Bugs the principal of and Interest on the debt evidenced by the Note and any prepayment and late charges due under the Note of paging sectors up to the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note of paging sectors up to the the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note of paging sectors up to the the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note of paging sectors up to the the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note of paging sectors up to the page of the the page of the pag sug

2. Funds for Taxes and Insurance. Subject to applicable law or to a written walver by Lender, Borrower shall pay

to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance remiums. These items are called "Escrow items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow to exceed the maximum amount a lender for a federally related mortgage loan may require for time to time 1211S C s to exceed the maximum amount a lender for a rederally related mortgage loan may require for borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity accordance with applicable law. (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to ancidence in the second and the second and the second and the second sec pay the Escrow nerror. Lender may not charge borrower for holding and apprying the Funds, annually analyzing the escrow account, or verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applicable law escrow account, or vernying the Lacrow terms, unless Lender pays bollower interest on the runns and applicable permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, required to pay borrower any menest of earnings on the Funds. Borrower and Lender may agree in writing, nowever that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to

It the Funds held by Lender exceed the amounts permitted to be held by applicable law. If the amount of the Funds held Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held borrower for the excess runds in accordance with the requirements of applicable law, in the antount of the runds field by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale as a credit against the or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the

sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable paragraphis 1 and 2 shall be applied, first, to any prepayment charges due under the Note, second, to anothis pay under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note. 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the

Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Froperty which may aliant phoney over this security instrument, and reasenous payments or ground rems, it any, and Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall be the security instrument in the manner provided in paragraph 2. shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) to Lender receipts evidencing the payments.

agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in agrees in writing to the payment or the obligation secured by the neutrina manner acceptable to bender, (b) solution good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion good fails the net by, or defende egames encodement of the iter, in the neutral proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to operate to prevent the enforcement of the nerr, of (c) secures norm the norder of the nerr an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender determines that any part of the Property is subject Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the Improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described Ē aujeur to Lender's approval which shall not be unleasonably withled. It bonower hais to maintain coverage describ above, Lender'may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with

paragraph 7.

OREGON-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT SP KCAD ISC/CMDTOR//0291/3038(9-90)-L

FORM 3038 9/90

LOAN NO. 64280552008 All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the Insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Ot Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of toniess Lenderland Borrower otherwise agree in wrung, insurance proceeds shall be applied to restoration or repair the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument Immediately prior to the acquisition.

6. 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 Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security Interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest." 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 all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the 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, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable; with interest, upon notice from Lender to

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the Insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 10. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender. Any success being to Bouconer, by this event of a bound region of the broberty, the broceeds shall be able to be total to the broberty.

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OREGON-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT ISC/CMDTOR//0291/3038(9-90)-L

Lender shall have the right to hold the policies and renewals. If Lender requires, Borrowst shall promptly give to Lander requires, borrowst shall promptly give to Lander regimes, borrowst shall be regimes and remember of the regimes of All insurance policies and ronawals shall be acceptable to Lender and shall include a strendard mortance clause der stoll trave the right to hold the policies and renewals. If I ender requires. Horrower shall moment over ret

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke by this security instrument. It conterns to pay these sums pice to the extraneit of this parce, any remedies permitted by this Security Instrument without further notice or demand on Borrower.

in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural In it is sold or transferred (or if a beneficial interest in borrower is sold or transferred and borrower is not a natural person) without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. 17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest

15. Governing Law; Severability. This Security instrument shall be governed by federal law and the law of the 15. 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 are declared to be severable. To this end the provisions of this Security Instrument and

14. Notices. Any notice to Borrower provided for in this Security instrument shall be given by delivering it or by 14. Nouces. 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 given by Property Address or any other address borrower designates by notice to Lender. Any house to Lender shall be given first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any house to Borrower. Any first class mail to Lender's adoress stated nerein or any other 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

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the provided under the Note or hy making a direct payment to Borrower with a refund by reducing the reduced by the addition of the permitted limits and the permitted limit. exceeded permitted limits will be refunded to borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements 12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreement of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower, subject to the co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage grant and convert that Borrower's Interest in the Property under the terms of this Security Instrument only to co-signs this becamy instrument but does not execute the wote; (a) is co-signing this becamy instrument only to mortgage, grant and convey that Borrower's Interest in the Property under the terms of this Security Instrument; (b) is not converted to post the sume converted by this Security Instrument; (b) is norgage, 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 personally obligated to the terms of 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.

11. Borrower Not Released; Forbearance By Lender Not a Walver. Extension of the time for payment or The Borrower wor released; Forbearance by Lender Wor a Walver. Extension of the time for payment of 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 Borrrower's successors in Interest or borrower shall not operate to release the liability of the original borrower or borrower's successors 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.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or Unless Lender and Borrower otherwise agree in writing, any application or proceeds to principal shall not exit postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such

make an award or settle a claim for damages; Borrower fails to respond to Lender to borrower that the condemnor offers to make an award or settle a claim for damages; Borrower fails to respond to Lender within 30 days after the date the make an awaro or serve a claim for damages, borrower rails to respond to Lender within 30 days after the date the indice is given; Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the

In writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a amount of the sums secured immediately before the taking immediately before the taking is less than the event of the proceeds applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due. If the Property is abandoned by Borrower; or if, after notice by Lender to Borrower that the condemnor offers to

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security instrument, which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the Property in sums secured by this Security instrument immediately before the taking is equal to or greater than the amount of the total amount of the sums secured by this Security instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree the following fraction: (a) the total amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree the following fraction: (a) the total amount of the sums secured immediately before the taking, unless by the amount of the proceeds multiplied by (b) the fair

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Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any coverant or Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any coverant or warranty, expressed or implied. The residals in the Trustee's deed shall be prime rate in the following order: (a) to shall the statements marke (hordin. Trustee shall apply the proceeds of the ante in the following order: (a) to shall ender or its designee way bricks the **Loberth at autosus**. Trustee's and shorneys' loca: (b) is shaund and backet of the **Loberth phy in proceeds** of the ante in the following order: (b) to shaund the statements in the **Loberth phy in phy in a state of the ante of the shaund or Condenses**. ISC/CMDTOR//0291/3038(9-90)-L

If Lender Invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the If Lender invokes the power of sale, Lender shall execute of cause instee to execute a written houce of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such the property to be sold and shall be sold and shall cause such the pro 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 applicable law. After the time required by applicable law to Borrower and to other persons prescribed 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 under the terms designated in the more parcels and in any order Trustee determines. Trustee may nostroone sale of all or. Property at public auction to the highest blader at the time and pisce and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale.

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph The police shall encode (a) the default. (b) the action required to breach of any covenant or agreement in this Security instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sume secured by this Security Instrument and sale of the Property. The notice shall detault must be cured; and (d) that failure to cure the detault on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Portours of the right to release of the post to release of the post to release the secure of the secure of the right to release of the post to rele result in acceleration of the sums secured by this Security instrument and sale of the Property. The notice sha further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not Cured on or before the date specified in the notice; Lender at its option may require immediate payment in full of cured on or before the date specified in the notice, Lender at its option may require infinediate payment in tuil of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any an sums secured by this Security instrument without runner demand and 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 permitted by the provided in the provided in the provided by the pr other remedies permitted by applicable law. Lender shall be emitted to collect all expenses incurred in pursuing the remedies provided in this paragraph 21; including, but not limited to, reasonable attorneys' fees and costs of

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

jurisdiction where the Property is located that relate to health, safety or environmental protection. NON-UNIFORM COVENANTS., Borrower and Lender further covenant and agree as follows:

regulatory authority, that any removal or other remediation or any riazardous substance anecting the Property in necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous As used in this paragraphizo, mazardous substances are mose substances defined as toxic or nazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic perioleum products, toxic pesucides and nerolicides, volatile solvents, materials containing aspestos or formalden and radioactive materials. As used in this paragraph 20, "Environmental Law," means federal laws and laws of the

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is processory. Borrower shall promotiv take all necessary remedial actions in accordance with Environmental Law

of any Hazardous substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the arrecting the Property that is in violation or any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release 20. Hazardous Substances. Borrower snall not cause or permit the presence, use, disposal, storage, or rele of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything

19. Sale or Note; Change or Loan Servicer. The Note or a partial interest in the Note (logenier with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity instrument that collects monthly payments due under the Note and this Security Instrument. There Instrument) may be sold one or more times without prior notice to borrower. A sale may result in a change in the entry (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan the change of the change of the change in coordenee with Note. If there is a change of the Loan also may be one or more changes or the Loan Servicer unrelated to a sale of the indice. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

Borrower's obligation to pay the sums secured by this Security instrument shall continue unchanged. Upon reinstatement by Borrower, this Security instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17, geog the foredging fragmucht to pe 19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security

18 Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument. Those conditions are that as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contain this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no Borrower: (a) pays Lenger all sums which then would be due under this Security Instrument and the Note as it no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Remover's obligation to pay the sume secured by this Security Instrument shall continue unchanged. Upon Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon

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15C/CMD1CR//0201/3038(9-60)-1 OREGON-SINGLE FAMILY-FNMA/FRLMC UNIFORM INSTRUMENT

LOAN NO. 642805530 29523

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OREGON-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT ISC/CMDTOR//0291/3038(9-90)-L PAGE 6 OF 6 TOVIL NO 6 ... FORM 3038 9/90

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made. The notice will also contain any other information requisocial secirity Number. 20. Hexaruous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or releas of any Hizzardous Substances on or in the Brownin, Denais or permit the presence, use.

or any Hazardous Substances on or in the Property. Borrow of parmit dra presented, gas, osportin, survey of reinage of any Hazardous Substances on or in the Property. Borrow of the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to the property to the property to the property to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to the presence of the property in the presence of the property is the presence of the property recognized to the property of small quantities of Hazardous Substances that are generally recognized to the property of small quantities of Hazardous Substances that are generally recognized to the property of small quantities of Hazardous Substances that are generally recognized to the property of the maintenance **Social Security Number**. **1** 5 8 - 3 0 - 8 4 9 1

Borrower shall promptly give Lender written notice of any investigation, claim, demand, hwant or other action by <u>new power shall promptly give Lender written notice of any investigation, claim, demand, hwant or other action by</u> <u>Environmental Law of which Borrower has actual knowledge</u>. If <u>Environmental Configuration</u> (Seal) regulatory enthough, that any removal or other remediation of any Alzaroeus Substance of Boundary (Notice Configuration) (Seal) <u>regulatory enthough</u>, that any removal or other remediation of any Alzaroeus Substance of Boundary (Notice Configuration) (Seal) <u>regulatory enthough</u>, that any removal or other remediation of any Alzaroeus Substance of Environmental Configuration (Seal) <u>regulatory enthough</u>, that any removal or other remediation of any Alzaroeus Substance of Environmental Configuration (Seal)

As used in this poragraph 20. "Hazardous Substances" are those substances compare a taxic on the conditional conditions of the

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is and agrees to the terms and covenants contained in this Security is an advected with it. Such agrees to the terms and covenants contained in this Security is an advected by Sorrest agrees to the terms and covenants contained in the security is an advected with it. Such agrees to the terms and the terms and terms are covered with it. Such agrees to the terms and terms are covered with it. Such agrees to the terms and terms are covered with it. Such agrees to the terms are covered with it. Such agrees to the terms are covered with it. Such agrees to the terms are covered with a such agrees to the terms are covered with it. Such agrees to the terms are covered with it. Such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are covered with a such agrees to the terms are cov

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(i) 24: Attorneys' Fees. As used in this Security Instrument and in the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court up inquicity in up induced to the security instrument." If one or more inders are executed by Borrower and recorded together a with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall a "amend and supplement the covenants and agreements of this Security Instrument." If one or more inder such rider shall be incorporated into and shall a "amend and supplement the covenants and agreements of this Security Instrument." If one or more inder such rider shall be incorporated into and shall a "amend and supplement the covenants and agreements of this Security Instrument." If one or generation such rider shall be incorporated into and shall a "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)] and on generation and supplement at the covenant and agreements of the security instrument.

or persons legally entitled to it." Such person or persons shall pay any recordation costs. 23. 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 conferred upon Trustee herein and by applicable law. Be line to execute shall succeed to all the title,

secured by this Security Instrument; and (c) any excess to the person or persons regarily entitled to it. ¹⁰¹¹22¹Reconveyance¹ 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 for persons legally entitled to it. Such person or persons shall pay any recordation costs.

warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made 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 the person or persons legally entitled to it.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or



EXHIBIT "A"	
A parcel of land situated in Government Lot 3 and the SE1/4 of the NW1/4 of Section 1, Township 40 South, Range 7 Fast of the Willamette Meridian, Klamath County, Oregon, bein more particularly described as follows: Beginning on the North line of government Lot 3 of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, at a point thereon distant 330 feet East from the Northwest corner of said Lot 3, thence South 1413.04 feet to the true point of beginning, thence East 299.98 feet to a point, thence South 1413.04 feet to the true Southwesterly along siad North right of way line, 131.85 feet to a point, thence continuing of a line running North-South from the point of beginning; thence North 621.53 feet to the point of beginning, with bearings based on Minor Partition 20-83 as filed in the Klamath	1 g
STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of <u>Mountain Title co</u>	
of <u>Nov.</u> A.D., 19 <u>93</u> at <u>3:25</u> o'clock <u>P.M.</u> , and duly recorded in Vol. <u>MS</u> of <u>Mortgages</u> on Page <u>29519</u> FEE \$40.00 FEE \$40.00	동 이 위험 영화 영화

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