Byelvasbielm. Compy Clerk 4514 MEADOWS KOVAMATH⊅FAIT District During

MOUNTAIN TITLE COMPANY

WHEN REGOEDED ANAILTON

Loan number: '6662529

KEAMATH PALIK

LHG#:

LAPP 246746

MTC 32252-KK

OREGON

Mortgaed Advocation (Amended May, 1989)

TRUST DEED

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED ACENT.

The affached RTDER is made a part of this instrument.

THIS TRUSTED BRUZ made his

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STOMERICAN TOUTH INSUPARCH COMPANY OF CRINCE WAS CHECKE CORP. , as Thusice, and

TRECTORS MORTGAGE, LOAN CORPORATION.

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A CALIFORNIA CORPORATION

WITMESSBUEL: Grand interscably GRANTS, HARMAINS, SHIES, 35d LONVEYS, to TRUSTEB IN TRUST, THE POWER OHSALELine property in STRANSICH County, Oregon, described as WITH: POWER OF SALES DE PROPERTY County, Oregon, described as:

OD 2 HEGGS 15 OF TRACES LIVE SECOND ADDITION TO THE MEADOWS; GOODDING TO THE GEFICLE PRINT THE POSCONDERN SELVER WELLING OF THE

GREET CLERK OF KOMMUNICODERS FOR

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which has life address of

ASIS MERRONS (PRIVIS ISBERT FILTURAL BRIDE (CAN)

OREGON [State]

97603

which said described real property is not currently being used for agricultural, tunber or grazing purposes, together with all and singular the tenements, hereditaments and appurienances and all other rights thereusto belonging or in anywise now or hereafter appendingly, and the rents, issues and profits thereof, STRINCT, HOWHVER, to the right, power, and authority hereinafter given to and contexted upon Beneficiary to collect and soully collectents, issues, and profits; and all fixtures now or hereafter attached to on used in connection with said seal asked, and in addition thereto the following described household appliances, which are and shall be deemed to be, failures soully, part of the realty, and are a portion of the secondary to use individues herein neutroids. NONE which said described real property is not currently being used for splitcultural, tunber or grazing purposes, together with all

POSE OF SECURING PER LIGRMANIME are acheavired of Cratics betein contained and payment of

ENTY THREE THOUSAND THREE HONDRED FIFTY STOCKS AND NO!100 Dollars (\$

with interest thereon according to the terms of a promissory note of even date berewith, payable to Beneficiary or order and made by Grantor, the final payment of principal and inverest thereof, it not socner paid, to be due and payable on the first day 2024

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the governit of one installment, or one hundred dollars (\$100,00), 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 ustil the next following insiallment due date or thirty days after such prepayment, whichever is earlier.

2. Granicr 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 leavis of said note, on the first day of each month until said note

is fully paid, the following sums:

- 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 payable to renew the insurance on the premises covered hereby against loss by fire or such other hazard as may be required by Beneficiary in amounts and in a company or companies satisfactory to Beneficiary; Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor. Such installments shall be equal respectively to one-twelith (1/12) of the annual ground rest, if any, plus the estimated premium or premiums for such insurance, and faxes and assessments next due (as estimated by Beneficiary, and of which Grantor is notified) less all installments already paid therefor, divided by the number of months that are to clapse before one month prior to the date. When such premium or premiums and faxes and assessments will become delinquent. Beneficiary shall hold such mondily payments in trust 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, shall be paid in a single payment each month, to be applied to the following items in the order stated:
 - (I) ground reuts, 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 the amount of any such aggregate monthly payment shall, unless paid prior to the due date of the next such payment, constinte 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 tents, 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 become due and payable, then Grantor shall pay to Beneficiary as trustee any amount necessary to make up the deficiency within thirty (30) days after written notice from the Beneficiary stating the amount of the deficiency, which notice may be given by mail. If at any time Grantor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary as trustee shall, in computing the amount of indebtedness, credit to the account of Grantor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the property officialise after default, Beneficiary as trustee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit of Grantor funder (d) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.
- 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 hardling 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 improvements thereon; not to commit or pennit any waste of said property.
- 6. To complete or restore promptly and in good and workmanlike 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
- (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 at all times during construction. The Trustee, upon presentation to it of an affidavit signed by beneficiary, setting forth facts showing a defenit by Granter 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, coverants, 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 heretofore been made under (a) of paragraph 2 hereof, to pay promptly when due any 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 Reneficiary may determine, or in option of Heneticiary, 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 herenties or invalidate any act done pursuant to such notice.

To keep said premises free from mechanics liens and corpay allurates, assessments and other charges had may be levied of 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 rayment of any taxes, assessments, insurance premiums, lieus or other charges payable by Grantor, either by direct payment or by providing Beneficiary with finds 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 furth in the note secured hereby, together with the obligations described in paragraphs 10 and 11 of this Trust Deed, shall be added to and become a part of the debt secured by this Trust Deed, without waiver of any right; arising from breach of any of the covenants hereof and for such payments, with interest as aforesaid, the property hereinbefore described, as well as the Grantor, 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 redice, and the nonpayment thereof shall, at the option of Beneficiary, reader 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

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 reasonable sum to be fixed by the Court, in any such action or proseculing in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Trust Deedt.

12. To pay at least ten (10) days before delinquency all assessible upon water company stock, and all rents, assessments and charges for water, appurtenant to or used to connection with said property; to pay, when due, all encumbrances, charges and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all

reasonable costs, fees, and expenses of this Trust.

13. Should Grantor fall 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 extent as either may deem necessary to protect the security hereof. Beneficiary of Trustee being andiorized to enter upon fac 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 encombrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any hability, expend whatever amounts are reasonably necessary therefor, including cost of exidence of title; and reasonable comisel 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 face provided for in the principal indebtedness, and the repayment thereof thall be

115. 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 climble for quartity or insurance make the provisions of Chapter 37, Title 38. United States Code, and agrees not to do, or cause or suffection be home, any act which will young quaranty or insurance during the existence of this Trust Deed.

TT 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 carthquake, or in any other manner. Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be endified 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 fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may after deducting therefrom all its expenses, including reasonable attorney's sees, apply any monies so received by it, at its option, either to the restoration 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 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 of assessments against the same and for any other purpose authorized hereunder. Said note or notes 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 the Grawor. Failing to agree on the maturity, the whole 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 nose first described

above.

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 the of all other sums so recourd or to declare default for failure so to pay.

19. That the lieu of this institution of shall remain in full force and effect during any postporement or extension of the time

of payment of the indebtwiness of any part thereof seamed hereby.

20. Should proceedings be instituted to register title of sald property water any Land Title Law. Granter will pay upon demand all sums expended by Taustes or Beneficiary, including reasonable attorney's fees, and forderick deliver to

Beneficiary 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 Trust Deed and note for endorsement (in case of full reconveyance, for property cancellation and retention), without affecting the liability of any of the person for the payment of the indebtedness. Trustee may (a) consent to 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 subunification or other agreement affecting this floist Deed or the tien or charge thereof; (d) receivey, without warranty, all or any part of the properly. The Chantee in duy reconveyance may be described as the "person or person legally entitled thereto," and the recitals therein (it may matters or facts shall be conclusive proof of the multialness thereof. Trustee's fees for any of the ervices mentioned in this paragraph shall be 15.

As additional security: Granfor hereby assigns to Beneficiary during the continuance of these trusts, all reats, is royalnes, 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 indebientass secured here; or in the performance of any agreement hereunder, Grantor shall have the right-to collect all such rents, issues, toyalties, and profits earned prior to default as they become due and payable. save and excepting tents, issues, royalties, and profits arising or activing by reason of any oil, gas, or mineral lease of said property: if Grantor shall default as aforesaid, Grantor's right to collect any of such monies shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, revalties, issues, and profits. Failure or discontinuance of Beneficiary at any time, or front time to three to collect any such monies shall not in any

manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same.

Nothing herem 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 lieu or charge of this Trust Deed to any such tenancy, lease or

Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by 23 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 said rents, issues, 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.

24. The entering upon and taking possession of said property, the collection of such rents, issues, and profits or the proceeds of fire and offier insurance policies, or compensation or awards for any taking or damage to the property, and the 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 hereunder. Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If Beneficiary desires said property to be sold, it shall deposit with Trustee this 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 so privileged by ORS 86.760 pays the entire amount then the under the terms of this Trust Deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the Grantor or other person making such payment shall also pay to the Beneficiary all of Beneficiary's costs and expenses incurred up to said time in

enforcing the terms of the obligation, including Truster's and 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 property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, 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 lieus subsequent to the 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/her successor in interest entitled 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 lierein or to any successor Trustee appointed heavunder. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and dusies conferred upon any Trustee herein named or appointed hereunder. Hach 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, Clerk or Recorder of the county or counties in which the property is simuled, shall be conclusive proof of proper appointment of the Successor Trustee.

30. (a). The waiver by Trustes or Beneficiary of any definite of Grander under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults subsequently or arring.

(b) The pleading of any statute of imitations as a defence to any or all obligations secured by this Trust Deed is

hereby waiver, to the full extent permissible by law.

(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 Trastice and Beneficiary jointly, or either, may bring an action in the proper court for the fore: losure of this instrument as a mortgage, upon default, and upon proper smot obtain all the remedies in such action that are given by any statute or other law of the State of Oregon.

(b) No power or remedy bereat conferred is exclusive of, or shall prejudice any power or remedy of Trustee or

Beneficiary

(c) The exercise of any power or semedy 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.

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. 33. This Trust Deed shall inure to and bind the heirs, legatees, devisers, administrators, executors, successors, and assigns of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgess of the indebtedness secured hereby, whether or not named as Beneficiary therein, and whether by operation of law or otherwise. Whenever used, the singular number shall include the plural, the

plural the singular, and the use of any gender shall include all genders.
34. Trustee accepts this Trust when this Trust Deed, fully executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any

action of proceeding in which Giantor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

The state of the s	guidanteed or insured author Ettle 388 United States Code, such Title and the parties of the parties under secured in consistent with said indebtedness which are inconsistent.
with and Tale and Regulations are hereby amend 36. This first Deed shall be constitled acco	ed to conform thereto:
IN WITNESS WHEREOF, said Grantof has her	amio set lus/net land and scal the day and year first above written.
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	(Scal) - (Scal)
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	(Sign Original Oil)
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ADTUSTABLE RATE RODER

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

THIS ADJUSTABLE KATE RIDER is made this 257% day of MARCH , 1994, and is incorporated into and shall be deemed to amend and supplicated the Mortgage, Deed of Dass or Security Deed ("Security Instrument") 1994, and is incorporated ce the same date given by the andersigned ("Borrower") to see the Berrower's Note ("Note") to

pièrciors mortigage loan corporation

(me "Lender")

A CALTEFORNIA CORPORATION:

4514 MEADOWS DRIVE KILMATH PALLS, OR 97803

(Property Access)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT, THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST HATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE Borrower Müstpay.

ADDITIONAL COVENANTS in addition to the covenant and agreements made in the Security Instrument, Borrower and Lesder further covenant and agree as follows:

INTERESTERATE AND MONTHLY PAYMINT CHANGES

(A) Change Date

(1995), and on that day of each succeeding The interest rate may change on the first day of the stull? year.. "Change Date" means each date on which the interest rate could change.

Beginning with the first Change Date, the interest rate will be based on an Index. "Index' means the weekly average vield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current index" means the most recent index figure available 30 days before the Change Date. If the inder (as defined above) is no longer available. Lender will use as a new index any index prescribed by the Department of Veterans Affairs. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date Lender will calculate a new interest rate by adding a margin of TWO AND ONE FOURTH percentage point(s). (2.2500 %) to the Corrent bades and rounding the sam to the nearest one eighth of one percentage point. (0.125%). Subject to the limits stated in paragraph (D) of this Rider, this rounded sommer will be the new interest raid until the next Change Dale.

(D) Limits on Interest Rate Changes

The inferest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date The interest rate will never be more than five percentage points (5.0%) digher or lower than the initial interest rate.

(E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the nopaid principal balance in full at the maturity date at the new interest rate forough substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be lowed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any sprepayments to principal. The result of this calculation will be the amount of the new moushly payment of principal and intérest

(E) Notice of Changes

Lander will give notice to Horrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Dater (iii) the old interest rate, (iv) the new interest rate, (iv) the new monthly payment amount, (vi) the Change in monthly payment amount, and (chine it interest in the date it was published paying the method of exhausting the change in monthly payment amount, and (chine any other information which have been quirectly law tend time by line.

LOAN NUMBER: . 6668529 MED

V.A. Moldistate ARM Rider - 1092 D-6133-1 (3*1*93)

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G) Effective Date of Changes

A new interest rate calculated in accordance with paragraphs (Chand (D)) of this River will become effective on the Change Date. Borrower shall make a payment in the new inomities amount beginning on the first payment that which occurs at least 25 days after Lender has given Porrower the notice of changes required by paragraph (P) of this River. Borrowers shall have no obligation to pay any increase in the monthly payners amount calculated in accordance with paragraph (B) of this Rider for any payners date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with paragraph (B) of this Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amounts exceeding the payment amount which should have been stated in a timely notice, then Borrower has file option to either (i) demand the return to Borrower of any excess payment, with interest thereoft at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, he applied as payment of principal. Lender's obligation to reprogram excess payment with inferest on demand is not assignable even if the Note is appropriate extension of the Note is a principal definition of the demandator of the Note is a principal definition of the Note is a princi

HYSIGNING BELOW. Bomower accepts and agrees to the femosizad coverants contained in this Adjustable Rec

-Houseway . (Seal) 15 *Compart (Seat)

(Sign Original Only)

-Honoret

ACCOMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AFFEIGRIZED AGENT.

THIN ASSUMPTION POLICY RICHR is based this. There day of MARCH, 1994 , and is incorporated into 2nd shall be deemed to an end and shall be deemed to accure the Morphy of 'Noie'') de lhe sanje daic 10 Tine chores Mort Gage Loan (Cochonal

is successors and assistation

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i 4 MEADOWS JURTVE AMATH FATLS OR 97603

Notwithstanding anything to the contravy see furth in the Instrument, Mortgages and Mortgagor bereby acknowledge and agree to the following.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan may be declared immediately due and payable upon stansfer ("assumption") of the property securing such loan to any transferce ("assumes"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs on its authorized agent pursuant to Section 3/14 of Chapter 37, Title 38, United States Code.

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

- (a) ASSUMPTION FUNDING FEE: A fee equal to one half of the 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 Department 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 secuted by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgages of the indebtedness hereby secured or any transferee thereof, shall be immediately one and payable. This fee is automatically waived if the assumer is exempt under 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 again for determining the creditworthiness of the assumer and subsequently revising the holder's ownership resords when an approved transfer is completed. The amount of this charge shall not exceed the desser of me maximum exhibitied by the Department of Veterans Affairs, for a lean at which Section 2714 of Chapler 27, Title 38, United States Code applies of any maximum prescribed by applicable State

Lado 246746 LOAN NUMBER: 6568529 MID

D-6139-1 (2194)



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