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RECORDATION REQUESTED BY: HIGHLAND CONMUNITY FEDERAL CREDIT UNION 3737 SHASTA WAY KLAMATH FALLS OR 97603

WHEN RECORDED MAIL TO: HIGHLAND COMMUNITY FEDERAL CREDIT UNION 3737 SHASTA W/Y KLAMATH FALLS, OR 97603

SEND TAX NOTICES TO:

same.

MTC 344 34 Th & Lina For Recri ing Data]

DEED OF TRUST

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THIS DEED OF TRUST ("Security instrument") is madie on December 20, 19 K. The grantor is Francis Darwin Russell and Sonja Sue Russell, as tenants by the entirely ("Borrower"). The trust is in Mountain Title : mpany of Klamath County ("Trustee"). The beneficiary is HIGHLAND COMMUNITY FEDERAL CREDIT UNION, which is or ganized and exit ing under the laws of the United States of America, and HIGHLAND COMMUNITY FEDERAL CREDIT UNION, which is or ganized and exit ing under the laws of the United States of America, and Whose address is 1737 SHASTA WAY KLAMATH FALLS, UR 17603 ("Lender"). Borrower owes Lender the Society Lender ("Note") Thousand & 00/100 Dollars (U.S. \$57,000.00). This debt is (7/de) ad b/ Borrower 1 note dated the same date as this Security Instrument ("Note"), which provides for nonthly payments, with the full debt, if not beld safler, due and the yable on January 1, 2025. This Security Instrument sources to Valida provides for Fionality payments, which are the cost, in the part same, due and it years on validary 1, 2000. This secting insumment sounds to Lender: (a) the replayment of the debt evidenced by the Noie, with interest, and a renewals, extensions and modifications of the Note: (b) the Lender: (a) the replayment of the debt evidenced by the NC 19, V th Interest, and a renewass, extensions and modifications of the Note. (b) the performance of payment of all other sums, with Interest, advanced under part graph 7 to protect the equity of this Security Instrument; and (c) the performance of 30 rower's covenaries and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to the formation of the following dependent of the following Frustee, in trust, with power of sale, the following described proper y located in Klame & County, Cregon:

THIS DEED OF TRUST ("Security Instrument") is mad 1 or December 20, 11 4. The grantor is Francis Darwin Russell and Sonja Sue

Parcel 2 of Land Purtition 53-92 balag a portion of the SE 1/4 SE 1/4 of Section () fownship 39 South, Range 9 East of the Williamette Meridian,

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Klimath County, Cregon.

It is agreed that said property includes as an inprovement thereto and thereon a certain 1993 Fleetwood mobile home Serial NO, (AFLN31AB1(756WC, as a part thereof; it shall not be severed nor removed therefrom.

which has the address of 3921 Mack Avenue, Klamath Fills, Cregor: 97603 ("Property Address"); TOGETHER WITH all the improvements now or her safer erected on the property, and all easements, appurtenances, and fixtures now or receiption with an use reprovements now or nervative erected on the property, and all easements, appurtenances, and fixtures now or nereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Socurity Instrument as the 'Property."

BORROWER COVENANTS that Borrower is lawfully a issert of the estate her it y conveyed and has the right to grant and convey the Property and that the Property is unancumboned, except for encumbrances of record. Borrower variants and will defend generally the title to the Property against all

THIS SECURITY INSTRUMENT combines uniform cover 1 to for national U: x and non-uniform covenants with limited variations by jurisdiction to cialms and demands, subject to any encumbrances of rect rd.

constitute a uniform security instrument covering real propinty. 1. Payment of Frincipal and interest; Prepayment and Late Charges. 3 stower shall promptly pay when due the principal of and interest on 2. Funds for Taxes and insurance. Subject to applicate a law or to a write 1 waiver by Lender, Borrower shall pay to Lender on the day monthly the debt evidenced by the Note and any prepayment and late charges due under he Note. payments are jue under the Note, until the Note is paid it full, 1 sum ("Funds") 0: (a) yearly taxes and t ssessments which may attain priority over this payments are use under use yous, unar use yous is paid in the tradit tradit (runus) c. (a) young actes and coordinates which may allan promy over this Security Instrument as a lien on the Property; (b) yourn less shold payments or ground rents on the Property, if any; (c) yourly hazard or property Security instrument as a lien on the Property; (b) years lies should payments a ground rems on the Property, if any; (c) years nazard or property insurance premiums; (d) yearly flood insurance premiums, i any; (e) years insurance premiums; (d) years flood insurance premiums, i any; (e) years replayed by any inorgage insurance premiums; if any; and (f) any sums payable by Borrower to Lunder, in accordance with the provisions of para graph 8, in lieu of the payment of mortgage insurance premium. These items are called for a federality related borrower to binder, in accordance with the provisions of parts approved to an exceed the maximum amount a lender for a federally related "Escrow Items." Lender may, at any time, collect and hold Finds in an amour (not to exceed the maximum amount a lender for a federally related mortgage loan may require to: Borrower's escrow account under the federal Fe al Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.D. Section 2601 at seq. ("RESPA"), unless and ther law that applies to the Funds sets a kesser amount. If so, Lender may, at any time, Collect and held Funds in an emount not to exceed the Lisser amount. Lender n ay estimate the amount of Funds due on the basis of current data and The Funds shall be held in an institution whose depost are insured by a bederal agency, instrumantality, or entity (including Lender, if Lender is reasonable estimates of expanditures of future Escrow thins or otherwise in ac x rdance with applicable aw. such an institution) or in any Federal Home Loan Bank. Let ter shall apply the Funds to pay the Escrew Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the set of account, or re thing the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable iaw permits Lender to make tuch t charge. How ser, Lender may require Borrower to pay a one-time charge for an runds and applicable law permits Langer to make such a charge, now ser, Langer may require borrower to pay a one-line onage for an independent real estate tax reporting service used by Lenter in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be baid, Lander shall not be required to pay Borrower any interest or earnings on the Funds. agreements made or approane law requires meres is or said, cance such or be required to pay sonower any meres or earings on the runds. Borrower and Lander may agree in writing, however, that is t rest 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 ged as additional sectory for an ounce section by the content meaning instrument. If the Funds held by Londer exceed the amounts permitted to be held by policable law, Londer shall account to Borrower for the excess Funds in pledged as additional security for all sums secured by this S curity Instrument. In the runds hald by Landes accord the second in second in the real of the rund in the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items

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accordance with the requirements of approache taw. I are allocated and are raise inclusive taking a city allo is not solution to pay the contribution when due, ender may so notify Borrower in writing, and a such case Borrow er shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelf or monthly payments, at Lender's sole discretion. Upon payment in full of all sums secured by this Security Instrument, Linder shall promptly refund to Borrower any Funds held by Lender. If,

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OREGON-Single Family-Fannie Mae/Freddie Max: UNI FORM INSTRUMENT

Form 3038 9/90

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(Continui id)

12-20-19 34 Loan No 30006-85

under paragraph 21, Lencer shall acquire or sell the Frop ity, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by an a control acquisition of sum as a creat quinter of and a sum a second of an and a shall be 3. Application of Payments. Unless applicable law provides otherwise, as payments received by Londer under paragraphs 1 and 2 shall be Lender at the time of acquisition or sole as a credit against it a sume secured y this Security instrument. 3. Application of Payments. Unless appears (inv) provides otherwix, as payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any propeyment charges due under the Not 3 second, to am x hts payable under paragraph 2; third, to interest due; fourth, to principal

• or arges; Liens, conswer shall pay as taxed asset amends, charges; and angeshous achiputable to the Property which may attain phony over this Security Instrument, and leasehold payments of ground rents, I any. Borrower shall pay these obligations in the manner provided in parameters 2 or if not hald in the manner. Borrower shall pay them on time, transfer to the nervon over a new mont. Borrower shall provide the due; and it st, to any late charges due under the Note. over this security insurmont, and leasened payments of ground rents, i any, borrows shall pay uses obligatons in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall bay them on time) streetly to the person of ed payment. Borrower shall promptly furnish to leader all only of a notices of any interest to be held under this rents on the person of the Lender all notices of amounts to be paid under this (are) aph. If Borrower shakes these payments directly, Borrower shall promptly furnish to Lender

In, legal proceedings which in the Lender's ophics optimal optimal to prevent it enprocement of the link if, or (c) secures from the noncer of the line an agreement satisfactory to Lender subordinating the link) this Society inst to next. If Lender determines that any part of the Property is subject to a line which must satisfactory to Lender subordinating the link to decrements. Bog where analysis identifying the line. Bog where the line is the line is the line of the property is the line of the property in the line of the property is the line of the property in the line of the property is the line of the property in the line of the property is the line of the property in the line of the property is the property in the line of the property in the property is the property in the property in the line of the property is the property in the property is the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property is the property in the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property in the property is the property in the property in the property is the property in the property in the property is the property in the property in the property in the property in the property is the property in the property in the property in the property is the property in the property in the property is the property in the property is the property in the property i agreention satisfactory to center subortaniang the rentro this becamp risk to non- to benefic descriptions that any part of the Property is subject to a lient which many attain priority (over this Security Instrument, b), der may give Bont wer a notice identifying the lien. Borrower shall satisfy the lien of take one or more of the antiene set forth choice within to date of the either of potentiations of the set of or more of the actions set forth above within 10 days of the giving of notice.

Ins 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 units sonably withheld. If Borrower fails to maintain coverage described above, lender may at Lender's entities externe to prove the prove of the tender's details to the prove the prove of the second details to the second details to the prove of the prove of Lender nay, at Lender's option, obtain coverage 15 pro 1 of Lender's right: 1) the Property in accordance with paragraph 7.

QUE, VIULTIALLY EXCESS (FAIL IN DOLLEVIER, IN DOLLEVIER IS ANOTE: UNE FLOD # 7, OF COMENTIAL SERVICE TABLES OF A INVESTIGATION FLORING TABLES OF A INVESTIGATION OF A to pa) sums secured by this Security instrument, whether or not then dut. The 30-day period will begin when the notice is given.

of the sums secured by this Security Instrument mma flately prior to the could be

to Lenger (or ranged to provide Lenger with 3 by the tents information) in connection with the part evidenced by the Note, including, but not amited to, the presentations concerning Borrower's occup and/of the Property B3 1 principal residence. If this Security Instrument is on a leasehold, Borrower shall or mole with all the provisions of the larges. I Bog ware accurate to the brocket the borohold and the for the shall be provided and the for the shall be an evidence Leader. representations concerning corrowers occup and/or the Property B3 1 principal residence. If this becumy instrument is on a leasehold, corrower share comply with all the provisions of the lease. 1 Bort over acquires test the to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

under this paragraph 7, Lender does not have to so.

payable, with interest, upon notice from Leuder () Borrower reques ng payment.

at the option of Lander, it mongage insu ance coverage (in the i mount and for the period that Lander inquired by an insure approved by Lander again becomes available and is (blair ad. Eonower ship per the premiums required to maintain mongage insurance in effect, or to provide a Lander again becomes available and is (blair ad. Eonower ship per the premiums required to maintain mongage insurance in effect, or to provide a lander or applicable to the requirement between Borrower and Lander or applicable to the requirement between Borrower and the re Lender again becomes available and is court at contower sits pay the preneums required to maintain mongage insurance in ellect, or to provide a loss reserve, until the requirement for mcitgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable 9. Inspection. Lender or its agent may make reasonable intries upon and inspections of the Property. Lender shall give Borrower notice at the

of or prior to an inspection specifying remonance cause to the inspection. 10. Condemnation. The process s of any avaid or dan for damages, direct or consequential, in connection with any condemnation or other and our and other process of the correction are domantice, are borehy assigned and shall be paid to Londor. time of or prior to an inspection specifyir g reasonable cause for the inspection. taking of any part of the Property, or for com / yance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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and it St, to any two charges out under up rout. 4. Ct arges; Lens. Forrower shall pay all taxes assessments, charges; inseand impositions at ributable to the Property which may attain priority this togething leathurport, and leasehold neurosite a contract route form. Bornwer shall have these obligations in the manner provided in

Borrower shall promotivy discharge any lien which has priority over this security instrument unless Borrower: (a) agrees in writing to the payment Borrower shall promptly discharge any sen which in to priority over this security instrument draces borrower, (a) agrees in while to the particulation of the lien by, or defends against enforcement of the lien of the lien by, or defends against enforcement of the lien and the lien by the lien in a manner accipitate a to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien and the lien by the lien in a manner accipitate a to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien and the Dithe obligation secured by the test in a manner accipited and testurer; (b) contests in good rate the test by, or detends against enforcement or the life in an in, legal proceedings which in the Lender's opinion operate to prevent 1% enforcement of the life if; or (c) secures from the holder of the life an an encount attribution to the test by the Society Institution of the environment of the environment of the Dronerty is subject to a time and account attribution to the environment of the Dronerty is subject to a time.

5. Hazard or Property Insurance. Borrows: that to be the improvent and proved limit to be determined and the property insured against loss b. tazard or Property insurance, borrower and leep the improven and now existing or nereduler erected on the property insurance against loss by fire, I azards included within the term "extended power age" and any oft a hazards, including floo is or flooding, for which Lender requires insurance shall be the insurance of the insurance shall be the insurance of the insurance shall be the insurance shall be the insurance of the insuran

All insurance policies and renewals shall be accessable to Lender a standar of standard montgage clause. Lender shall have the right to the solicies and renewals shall be accessable to Lender a standard montgage clause. Lender shall have the right to the solicies and renewals shall be accessable to Lender a standard montgage clause. All insulative policies and renewals shall be receip able to Lenver (1) shall include a stand to include gradue. Lenver shall not energin to hold the policies and renewals. If Lander requires, Bot ower shall prome y give to Lenver materials of paid premiums and renewal notices. In the ment of less, Borrower shall dive promotion to the returned conformation of Lenver materials proof of less if not made premitive by Borrower noid in a policies and renewals. It cancer requires, bot ower snaw promo y give to concer as receipts of paid premums and renewal houses. In the event of loss, Borrower shall give prompt notice to the it surance carrier on I Lender. Lender may make proof of loss if not made promptly by Borrower. In CLOSS, DUTIONING STILLING WE PROTING HOURS TO THE SUBJICE CATHER STITLENGER. LETCHE THAY HEARE PROFED INSUITABLE PROPERTY demaged, if Utiless Lender and Borrower otherwise agres in a riting, insurance proceeds shall be applied to restoration or repair to the Property damaged, if an insurance protection or repair is economically feasible and and economically feasible or Uness Lander and borrower outerwise agreet in thing, insurance proceeds sharp be applied to restoration or repair is not economically feasible and under's security and isseened. If the restoration or repair is not economically feasible and under's security is not issued to be accurate whether or not the matter to the animal control by the location of the instrument whether or not the Lende's security would be lessened, the insurer of proceeds shall be a plied to the sums secured by this Security Instrument, whether or not then the with any access paid to Berrower, it Berrower at and the back to an ender not access the first lender that the insurement

to pay sums secured by this becamy insurment, which er or not men out the sumary period with begin when the note is given. Unless Lender and Borrower otherwise agains in writing, any applicit ton of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 c change the arrivant of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower debt to cat be any logicity of a condition from the merch the Broporty plants the source to the conduct to the order to the order. monuny payments micrice to in paragraphs 1 er d 2 c change use amount of the payments. In those paragraph 21 the Property is acquired by Lender to the extent Bond wer's right to any insurance policies and process is resulting from 1 mage to the Property prior to the acquisition shall pass to Lender to the extent of the same contract by this Society Instrument, more fields prior to the contraction of the society prior to the acquisition shall pass to Lender to the extent

() sums secured by this became instrument mme sately prior to the) inquisition. 6. Occupancy, Preservation, Maintence ice and Protection (1 the Property; Borrowsr's Loan Application; Lesscholds. Borrower shall be a security instrument of the Protection of the Property in the security instrument and shall be a security instrument of the protection of the property instrument and shall be a security instrument of the protection of the property instrument and shall be a security instrument and shall be a security instrument of the protection of the protection of the property instrument and shall be a security instrument of the protection b. Uccupancy. Preservation, maintence in rouscoon of the property; Borrowsr's Loan Application; Lessendids. Borrower shall occup, establish, and use the Property as Bo row if's principal residence for a loan application of this Security instrument and shall occup, establish, and use the Property as Bo row if's principal residence for a loan application of a security instrument and shall occup, the Brenetty of Brenetty of Borrower and residence for a loan application of the Security instrument and shall occup to the security the Brenetty of Borrower and residence for a loan application of the security index of a security instrument and shall occup to the security the Brenetty of Borrower and the security in the security instrument and shall applied to the security the Brenetty of Borrower and the security in the security in the security in the security in the security instrument and shall applied to the security in the security in the security in the security instrument and shall applied to the security in the security in the security instrument and shall applied to the security in the security in the security in the security instrument and shall applied to the security in the security instrument and security instruments and security in the security instrument and security instruments are security in the security instrument and security instruments are security in the security instrument and security instruments are security instruments and security instruments are security instruments are security instruments and security instruments are security instruments and security instruments are security instruments. out by, establish, and use use moreally as but own is principle residence for a least one year after the date of occupancy, unless Lender otherwise agrees in continue to occup the Property as Borrower's principal residence for a least one year after the date of occupancy, unless Lender otherwise agrees in within which connect shell not be unconcept but abold, or unless a terration elementation and the but of the unconcept but abold, or unless which us to usually the movement as bollower a minimum testering for a reast one year and use date of occupancy, unless tables oursearce agrees in writing, which convent shall not be unreasonally withheld, or unless a tenuating circumstances exist which are beyond Borrower's control. Borrower and load denters, shorters of invest the Broachit form the Broachity (statistics) as a statistic terms and the borrower in the broachit form which consent shall not be unreasonally virtured, or uness a termating cacunistances easy which are beyond borrower's control. borrower shall be in default if any shall not destroy, damage or impair the Property, ark withe Property to tetrationer, or commit waste on the Property. Borrower shall be in default if any technic action or property whether oblice or whether ob Stat not sestroy, damage or impair the more more if y, as it with more morenty to state to commut wister on the morenty. Borrower shall be in default in any forbiture action of proceeding, whether civil or civitinal, is begun that it in Lender's good faith judgment could result in forfeiture of the Property or otherwise metodely impair the lice control by the 2 multiplication or increase country interval. Because metodely impair the lice control by the 2 multiplication or increase country interval. of a wise materially impair the lien created by his 3 curity instrumer: I ar Lenker's security interest. Borrower may cure such a default and reinstate, as out styles materially impair the lien created by his 5 scimtly instrumer (is cancer's security interest, borrower may cure such a determination, procludes provided in paragraph 18, by causing the scion (proceeding to t a dismissed with a ruling that, in Lender's good faith determination, procludes the foregraph and the foregraph to the Deport of other material impairment of the lien constant by this Soundty lecturement or Londor's constant provided in paragraph to, by causing the science of processoing to calculations with a rule growing that, in Lancel's good ratio determination, preduces for either of the Borrower's interest in the Property of other material impairment of the ten preaded by this Security Instrument or Lender's security interest. Borrower's hell eles he is default if Lampu's during the loss employing another process and materials takes or inconstruct information or other materials. In some or an contower's interest in an respect or other materies appainted or are non-steared by this Security instrument or Lender's Security Interest. Borrower shall also be in default if B mover, during the losin application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with a way under information) is connected with the tree endeered by the Note individue, but not finited to Increase, boltower shall also be in detault in Dinter a, outring use went approximate process, gave measurally raise or inaccurate montation or sate relinits to Lender (or failed to provide Lender with a type tertal information) in connection with the ban evidenced by the Note, including, but not limited to, a presentation connection Resource contraction is the Presentation and come. If this Contribut Instrument is an a longitude demonstration of the Presentation of the Presentatio

es to the decider in whing. 7. Protection of Lender's Rights in the Property. If Bo tower talls to perform the covenants and agreements contained in this Security (. -rousculon or Lengers nights b) we roperty. If or ower tails to perform u e covertails and agreements contained in this security It strument, or there is a legal proceeding that may significantly affect Lender's rights in the Froperty (such as a proceeding in bankruptcy, probate, for I SUMMENT, OF LIVERE IS A legal proceeding UPLI THE SEQUENCENTLY AND A LENKER'S TRULE IN UNIT TOPPHY (Such as a proceeding in Dankupicy, product, for Condemnation of forfeiture of to enforce is AS of regulations), that Lenker may do and pay for whatever is necessary to protect the value of the Encents and Londer's date in the Dencet of Lenker's actions may long any entry secured by a lien which have neighbor the Contribu-tionary and Londer's date in the Dencet of Lenker's actions may long any entry secured by a lien which have neighbor the Contribu-Concernation or fortenure or to enforce 13 AS Or regulations), ther Lender may do and pay for whatever is necessary to protect the value of the Froperty and Londer's rights in the Propert (. Lender's actions mit include paying any sume secured by a lien which has priority over this Security locations and Londer's rights in the Propert (. Lender's actions mit include paying any sume secured by a lien which has priority over this Security locations and Londer's rights in the Propert (. Lender's actions mit include paying any sume secured by a lien which has priority over this Security locations and control is court, paying and actions of the Departure make reaches. Although Londer may take action rivperty and under a rights in the moment. Le ner a schorts man anchore paying any suma secured by a nen-written has priority over this security Instrument, appearing in court, paying reasons a statomeys' fees indientering on the Property to make repairs. Although Lender may take action

er (nis paragraph /, Lender does not (13 /8 8) to so. Any amounts disbursed by Lender unvier it's paragraph 7 six i become additional dept of Borrower secured by this Security Instrument. Unless

Any anouns asourced by Lenver up as it is paragraph r six a become acquores depriver secured by this become insumment. Oness Borrower and Lender agree to other terms of f r (ment, these amp into shall bear interest from the date of disbursement at the Note rate and shall be Note, with this rest, upon house from Leiker () consider requesing payment. 8. Mortgage Insurance. If Lender moutif of mortgage insult ice as a condition of moking the loan secured by this Security Instrument, Borrower and the security instrument is a security of the security instrument is the secure of the secure of the security instrument. o. more age insurance. In Lenger mouse a more age insure to as a conduction or moving the loan secured by this security instrument, Borrower shall pay the premiums required to maintain the more age insurance in the field. If, for any reason, the more age insurance coverage required by Lender langes or course to be in affect. Become a by the architect to about a secure to be in affect. Become a by the architect to about a secure to be in affect. shall pay the premiums required to maints in the mongege insurant a in effect. It, for any reason, the mongege insurance coverage required by center lapses or causes to be in effect. Borrow r shull pay the premiums required to obtain coverage substantially equivalent to the montgage insurance previously to affect at a cost substantially activatent to the cost in Borrow r of the montgage insurance previously in effect from an efformate montgage increases to be in energy, bottown since pay the prenetal is required to obtain coverage substantially equivalent to the montgage insurance previously in effect, from an alternate mortgage insurance previously in effect, from an alternate mortgage insurance provided by Lender of Heubstantially equivalent mortgage restriction and the cost of the mortgage insurance best excluded. Because challenging the context and the cost of the cost of the mortgage insurance best excluded by Lender of the cost of the cos previously in sneed, at a cost substantially equivation to use cost a controver of use mongage insurance previously in eneor, non-an alternate mongage insurance proved by Lender. If substantially equivation ontgage insurance coverage is not available, Borrower shall pay to Lender each month a sum arrange to perform the performance of Insurer approved by Lenger. In substance by ecurvatent mongag i naurance coverage is not avalable, borrower shall pay to Lenger each month a sum equal to one-tvetth of the yearly montget e insurance premium b ing paid by Borrower when the insurance coverage lapsed or caased to be in effect. equal to one-inventor or the yeary monget e ms mance premium a my para by controver when the instrument coverage lapsed or ceased to be in emer-Lender will except, use and retain these i aym into as a loss res i ve in lieu of mortgage in surance. Loss reserve payments may no longer be required, at the entities of lender, it mortgage into an exception for the restrict that bander required, emotion by an lenger approach by tonices will accept, use and retain uses paying the as a loss resistence of multipage is surance. Loss reserve payments may no longer be required, at the option of Lander, if mortgage insu ance coverege (in the i mount and for the period that Lander requires) provided by an insurer approved by a cover the accepted to the period that the mount and to the period that the destruction material boundary is affect or to accepte to the accepted to the period of the tender of the sectors in a first or to accepte to the period to the period to the period of the tender of the period of the period of the tender of the period of the period of the tender of the period of the tender of the period of the per

Ig or any part of the Property, or relevance in sea or to exercise and, as a readery assigned and shall be part to usinger. In the event of a total taking of the Projecty, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then with any average rated to Bermuny. In the event of a part a taking of the December is which the fair market unlike of the December Instance in which the fair market unlike of the December Instance in which the fair market unlike of the December Instance in the December Instance in which the fair market unlike of the December Instance in the December Instance in which the fair market unlike of the December Instance in the In the system of a total taking of the Property and proceeds sites be appred to use sums secured by use becauty insument, whenever on or ment due, with any excess paid to Borrower. In it 3 event of a part's taking of the Property in which the fair market value of the Property immediately before the taking a count to be created than it a manual of the count of the Security Instrument Instrument Instrument between the other property and due, with any excess paid to Berrower. In If 3 event of a part s taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the error of the sums accured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, this surful secured by this "security Instrument she!" be reduced by the amount of the proceeds multiplied by the following irrection: (a) the total amount of the sume security immediately before the taking, divided by (b) the terror protocount of the Brocentry following irrection: (a) the total amount of the sume security immediately before the taking divided by (b) the terror protocount of the Brocentry Lender otherwise agree in writing, this surf. secured by the security manument shall be reduced by the another of the property in the total amount of the surfs security immediately before the taking, divided by (b) the taking market value of the Property in the total amount of the surfs security immediately before the taking, divided by (b) the taking the total amount of the surfs security immediately before the taking of the Departy in which the few market value of the surfs security is the count of the surfs security in the total amount of the surfs security in the surfs security is the count of the surfs security in the total amount of the surfs security in the surfs security is the count of the surfs security in the total amount of the surfs security is the count of the surfs security in the surfs security is the surfs security in the surfs security in the surfs security is the surfs security in the surfs security in the surfs security is the surfs security in the surfs security in the surfs security in the surfs security is security in the surfs security in the surfs security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security is security in the surfs security in the surfs security in the surfs security in the surfs securit ionowing frequent. 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Inter or not the sums are then out in the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim if the Property is abandoned by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the condemnor offers to make an award or settle a claim the second by Bont wer, or it, after no ice by Lander to Bontovar that the second by Bontovar the s If this property is abandonied by bont wer, or it, area to be by Landar to bontoviar that the concentrior offers to make an award or serie a calif for damagiss, Borrower fails to respond to Landar within it days effer the date the notice is given, Lander is authorized to collect and apply the

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12-20-1994 Loan No 80006-85

FNIAA/FHLI IC DEED OF TRUST (Continued)

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Page 3 of 4

proceeds, at its option, either to restoration or reperior of the Property or to the sums secured by this Security Instrument, whether or not then due. Unless Lender and Borrower otherwise agree in writing, any a vication of proceede to principal shall not extend or postpone the due date of the

monthly payments referred to in paragraphs and 2 or change the 1 rount of such payments. 11. Borrower Not Released; Forbean net by Landar Not in Walver. Extension of the time for payment or modification of amortization of the suns secured by this Security Instrument () inter by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors is interest. Lender shat not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise may if 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 for b varance by Lender in exercising any right or remedy shall not be a waiver of or

12. Successors and Assigns Bound; Joint and Soveral Liab I by; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Bort wer, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall he joint and several. Any some were who co-signe this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrow e's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by # is Security Instr. r ent; and (c) agrees that Lender and any other Borrower may agree to extend, mo lify, forbear or make any accommodations with agard to the terms of this Security Instrument or the Note without that Borrower's consent.

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 inte preted so that the interest or other loan clarges 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 an ount necessary to rect se the charge to the permitted limit; and (b) any sums already collected from Bon ower which exceeded permitted limits will be rel inded to Borrow a Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Bo row e. If a refund rect ces principal, the reduction will be treated as a partial prepayment without any

14. Notices. Any notice to Borrower provided or 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 sthot. The notice shall be cirected to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lende all be given by first class me I to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for it this Security Instrument t shall be deemed to have been given to Borrower or Lender when given as

15. Governing Law; Severability. This Securit / 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 cause of this Security in trument 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

16. Borrower's Copy. Borrower shall be (iver the conformed cd; y of the Note and of this Security Instrument. 17. Transfer of the Property or a Beneficial in erest in Borrow 3. If all or any part of the Property or any interest in it is sold or transferred (or if a ber eficial interest in Borrower is sold or transferred and Borrower is 1 of a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all surre secured by this tecurity instrument. However, this option shall not be exercised by Lender if

exercise is prohibited by federal law as of the date of this Security Instrument. Ender exercises this option, Lender shall give Borrower notice a 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 a y all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lencier man invoke any rem a lies permitted by this Security Instrument without further notice or demand on

13. Borrower's Right to Reinstate. If Ecrrover meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the serier 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 contribued in this Secult / Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays and r all sums which then would be due under this Security Instrument and the Note as if no accele ation had occurred; (b) cures any defaut of iny other covenist s or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable at meye' less; and (1) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the I rop : ty and Borrower's obligation to pay the sums secured by this Security Instrument shall continue uncharged. Upon reinstatement by Borrower, this Security Instrumor t and the obligations pecured hereby shall remain fully effective as if no acceleration had occurred. However, this right to einst ite shall not apply in the case of acceleration under paragraph 17.

15. Sale of Noto; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale main result in a charge in the entity (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 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.

20. Hazardous Substances. Borrower shall not ause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow inyons else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentances shall not apply to the presence, use, or six rage on the Property of small quantities of Hazardous Substances that are general! / recognized to be appropriate to normal resider tial uses and to real intenance of the Property.

Bo rower shall promptly give Lender written notion of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Sut's ance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or rajulatory authority, hat any removal or other remediation of any Hazardous Substance affecting the Property is necessery, Borrower shall promptly take a I necessary remain all actions in accordance with Environmental Law.

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As used in this paragraph 20, "Hazardous Substances" and those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, othe flar nable or toxic pot eleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioact ve in iterials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisciction where the Property is located that relate to health, safety or a wironmental protection.

NOH-UNIFORM COVENANTS. Borrower and Lend or further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall (ive r office to Borrow a prior to acceleration following Borrower's breach of any covenant or agreement in this Security instrument (but not prior to acceleration und ar paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to curs 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 (c) that failure to x re the default on or b fore the date specified in the notice may result in acceleration of the sums secured by this Security is strument and sub of the Property. The notice shall further inform Borrower of the right to reinstrate after acceleration and the right to bring a court ection to are at the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not curous on or before the dit a specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Sec inty instrument with a it further demand and may invoke the power of sale and any other remedias permitted by applicable law. Lender that se entitled to cx ect all expenses incurred in pursuing the remedies provided in this paragreph 21, including, but not limited to, reason use : ttornays' fees an I costs of title evidence. If Lander invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of

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default and of Lender's election to cause the Property of be sold and sh a cause such notice to be recorded in each county in which any part of the Property is located. Lender or Trustee alviligh a notice of sale in the manner present of by applicable law to Borrower and to other persons prescribed by applicable law. After the Une required by applicable law, Trustoe, without demand on Borrower, shall sell the Property at public a uction to the highest blocker at the time and a see and under the terms designated in the notice of sale in one or more parcels and in

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