090-19-5746

After Recording Please Return To Klamath First Federal 540 Main Street Klamath Falls, OR 97601

Space Above This Line Fir Recording Data] -----

DEED OF TRUST

lebruary 21 THIS DEED OF TRUST ("Security for rum out") is not leon to the leon to the property of the pro ("Trustee") The beneficiary is William L. Silem & COCIATION ande the awoof—the Inited States of America—, and whose addresss

540 Main Street. Clarith Falls— Section 1970 Borrower wes Lorder the principal sum of the state of) This debt is evidenced by Borrower's note direct he same details this Security Instrume ("Note"), which provides for monthly payments, with the full debt, if not production during a payable on March 10, 2020. This Security Instrument pard partier, due and payable on estiles to Lende (a) the repayment of the 1 bt 2 denced 2 the Note with interest, and all renewals extensions and mixed lications (b) he proposed of all other successful or the next lications (b) he proposed of all other successful or the security of this Security instrument to the performance of his rower's coverants and agreements under this Security Instrument and the Note, and (d) the epayment of any futue as ince, with in cless thereon, made to Borrower by Lende, pursuant to the paragraph below. Future Advances.) El II. E ADVANCE: Upon reques to Bor ower. Lender, at Lender's option prior to full reconveyance of the property by Ericitee of Borrower, may make Future Advances to Borrower. Such Future Advances, with interest there in shall be secured by this leed of Trust which evidenced by promissory notes stating that said notes are

In I, LEWIS TRACTS, according to the off tial plat thereof on file in the office of the County Clerk of Klamath tounty, Oragon.

Action No. 3809-0350 -09100

Key No. R449278

**Attached Adjustable Rate Fider Maje A Fart Herein

TINDER ORECON LAW, MOST AGRIEM VTS. PROMISES AND COMMITMENTS MADE BY US AFTER
THE EFFECTIVE DATE OF THIS CT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH
THE REFECTIVE DATE OF THIS CT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH
THE NOT FOR PERSONAL FAMILY OR HOUSEHOLD I JRPOSES OR SECURED SOLELY BY THE BORROWER'S RISIDENCE M ST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE STOR CEABLE "

which his the address of 1624 - 1 32 wiard greet Klamath Falls 11603 ("Property Acdress");

Decaylers. With a little improvements now or he eafter erected on the property, and all easements, rights, pourtenances onto revalues, mineral of and gas right, and profits, water rights and stock and all fixtures now or the earth of part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the theges give effer edition this Security listral nent as the "Pic perty"

HORROY R CONNANTS that Borroy er is lawfully a sed of the estate hereby conveyed and has the right to grant or I convey the Froperty and that the Property is unencumed red, except for encumbrances of record. Borrower warrants end will defend cenerally the title to the Procerty against a I laims and demands subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with in ited variable rishs jurisdiction to constituting a uniform security instrument covering real property

UNIFOR V COVENANTS Borrower and Lender cover and agree as follows:

has a structurent data and reasonable estimates of future escribintems.

The Fords shall be held in an invitustate agency on cluding lender if Lencir is its pose for which each debit to the Eurics will ni Security In trument

the are untof he hands held by the fue fates of the estire withems, shall exceat Born wer sag ion inther promptly repair impunited the Eurods held by Lender is not amount recessary to make up the deficioncy

pon payment in full of all sure sec ary lication as a ledit against the sums a cut of by this Security Instrument

Freperts which has attain priority over compts ividencing the payments

of the giving of rence

intrasonably withheld

All insurance policies and renewals Let der shall have the right to hold the polic all occurs of pan premiums and renewal no a per and Lence: Lender may make poof

Uniess Linder and Borrower otherwisitile Pioperty it imaged if the restoration estoration or repair is not economically teas connect in the sorts secured by this Security Betrower abands is the Property, or dees no offered to settle a laim, then Lender med co-Le Property or to pay soms secured by his when the notice is given.

Unless Linder and Borrower otherwiwis pone the due late of the monthly payme. rider paragraph. 9 the Property is acquired rich damage to the Property prior to the accirestrument insine frately prior to the acquisit.

6 Preser ation and Maintenance of hange the Property. How the Property to doctowe shall a high with the provisions of ee litte shall not olerge uilless Lender agries :

index rights in the Property (such as a I inder may take action under this paragraph. Lender does not have to do so

requesting payment

k (Marit 1917 | 1917 | 1918 | 1918 | 1918 | 1919 | 1919 | 1919 | 1919 | 1919 | 1919 | 1919 | 1919 | 1919 | 1919

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the processed of and inverest on the debt and need by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurais e. Subject to apply able law or to a written waiver by Lender, Borrower shall pay ender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Flinds") equal to to two fifth of the year's taxes and assessments which may attain priority over this Security Institution, the yearly easehold paving its in ground rents in the Property, if any, (c) yearly hazard insurance premiuras, and (d) yearly in regade insurince premiums, if any Thesi items are called "escribbliteris". Lender may estimate the Funds due on the

on the deposit or accounts of which are insured or guaranteed by a federal or uch in institut in). Lender shall apply the burds to pay the excrow items Lorder has no harge or holding and applying the Funds analyzing the account or verifying the escrola items, unless Lorder bass Betrower attrest on the Lun! and applicable law permits Lende, to make such a charge, Borrower and Lorder has agree in writing that interest shall be paid on the Funds Unless an agreement is made or applicable law required interest or be paid. Lender shall not be required to ay Borrowe, any interest or earnings on the Funds. Lender shell give to Borower without charge, an a mual occuming of the Funds showing credits and debits to the Funds and the smale. The Eur ds are pledged as ad littorial security for the sums secured by

inder togethe, with the future monthly payments of Funds payable prior to I the amount required to pay the escrib items when due, the excess shall be. to Barrower are credited to Forrower on monthly payments of Funds. If the fficient to pay the escrowitems when due. Borrower shall pay to Lender any one or more payments as required by Lender

red by this See rity Instrument. Leider shall prompt's refund to Borrower viv. Full ds held his Lender. If under pair graf h 19 the Proper y is sold or acquired by Lender, Lender shall apply, no later than immediate a prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

3. Application of Payments. Unless april cable law provides off erwise, all payments received by Lender under can agraphs I and 2 shall be applied firs to the charges due under the Note second, to prepayment charges due under the Note of relationan cunts payable under paragraph 2, fourth, it interest due, and last, to principal due

4. Charges; Liens. Borrower shall havial! taxes, is essments, charges, tines and impositions attributable to the is Security It's rument, and leasehold payments or ground rents, if any be rower shall by these obligations in their inner provide I in paragraph 2, or if not paid in that manner. Borrower shall pay them on tine directly to the person, swell payment. Boy's wer shall promptly urnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these paraments directly, Borrower shall promptly furnish to Lender

Borrower shall promptly discharge as y lien which by priority over this Security Instrument unless Borrower (a) varies in writing to the payment of the ellige on so used by the lier in a manner a ceptable to Lender, (b) contests in good both the lien by or defends against enfolder and of the lien it legal proceedings which in the Lender's opinion operate to present the enforcement of the lien or torfest are of any par of the Property, or (c) secures from the holder of the lien an agreement satisfy tory to Lender subord nating the lien to the Security Instrument. If Lender determines that any part of the Property is subject to a lien which has attain priority (or this Security In trument, Lender may give Borrower a not cendentifying the her. Borrower shall say sfy the lien or tike one or more of the actions set forth above within 10 days

5. Hazard Insurance. Borrower's! Il keep the improvements new existing or hereafter erected on the Property respired against loss by fire, hazards included athird the term dextended coveraged and any other hazards for which Lender estures insurars. This insurance shall be main ained in the amounts and for the periods that Lender requires. The is rance carrier providing the insurance seldlibe chosen by Bornwer's ibject to Lender's approval which shall not be

all be acceptable to Lender and shall include a standard mortgage clause s and renewal. If Lender requires, Borrower shall promptly give to Lender ces. In the evint of loss, Borrower's fall give prompt notice to the insurance loss if not made promptly by Borrov er-

agree in writer, insurance proceed, shall be applied to restoration or repair repair is economically feasible and Lender's security is not lessened. If the ble or Lender's security would be lessened, the insurance proceeds shall be instrument, whither or not then dut, with any excess paid to Borrower. If answer within 30 days a notice from Lender that the insurance carrier has ect the insural coproceeds. Lender may use the proceeds to repair or restore ecur ty Instrument, whether or not then due. The 30-day period will begin

agree in writing, any application of proceeds to principal shall not extend or sireferred to it aragraphs 1 and 2 o change the amount of the payments. If y Lender. Borr (wer's right to any it surance policies and proceeds resulting isition shall post to Lender to the extent of the sums secured by this Security n

Property; Leas at olds. Bornower shall not destroy, damage or substantially retenerate or a mmit waste. If this Security Instrument is on a leasehold, he lease, and believe accurres fertitle to the Property the leasehold and othe merger ir vinting

7 Protection of Lender's Righ's in the Property Mortgage Insurance. If Borrower fails to perform the ow many and agreements contained in Fix 5 curity Instrument, or there is a legal proceeding that may significant scaffect occeding in by kruptcy, probate, for condemnation or to enforce laws or egiclations), the villender may do and pay for whatever is need sary to protect the value of the Property and I coder sirights in the Property. Lender's actions may right a paring any firms secured by a lien which has priority liver this Security instrument, appoining in court, paying case rable attorneys, less and entering on the Property to make repairs. Although

Any amounts disbursed by Lender under this paragrap 17 shall been me additional debt of Borrower secured by this Security Instrument. Unless Borrower and Linder agree to citier terms of payment, these amounts shall bear interest from the date of disba sement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

If Lencer required mortgage insitiance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the nsur more term mates in accordance with Bijrrower's and pinder's written agreement or applicable law.

8. Inspection. Lender or its againt may make reasonable entries upon and inspections of the Property. Lender hall give Borr ower notice at the time of or prior to an insection specifying reasonable cause for the inspection

9. Condemnation. The proceed of any award it claim for damages, direct or consequential, in connection with inv condemisation or other taking of any part of the Picperty or for conveyance in lieu of condemnation, are hereby issigned and shall be paid to Lender.

haid in Borrower

In the event of a total taking of the Property, the proceeds shall, be applied to the sums secured by this Security instrument, whether or not then due will any excess p. 1: to Borrower. In the event of a partial taking of the Property, inless Borrox ir and Lender otherwise as see in writing, the sums secured by this Security Instrument shall be reduced by he 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 rainket value of the Property immediately before the taking. Any balance shall be

of the sums see fred by this Security I strictient, whether of not then due

end rishail sot be require payment or otherwise modifishall not be a waiver of or preclude the excense of any right or remedy

that Horrowe is consent.

artico preparaient Arthonians preparme teharge under the Note

thas equire rimediate payment in fillparagraph l 🔭

i this paragraph.

15. Coverning Law; Severability vote ire declared to be severable

federal law as of the date of this Security Instrument.

temeshes permitted by this Security Institution is sthout for her notice or demand on Borrower

If the Froperty is abandoned 1. Fortrower, or if, if er notice by Lender to Borrower that the condemnor offers to nake an awa corrective a claim for di nay s. Be rrower fall, to respond to Lender within 30 days after the date the notice is given. Lende is authorized to collect and apply the processis, at its option, either to restoration or repair of the Property or

Unless, lender and Borrower is he lase agree in willing, any application of proceeds to principal shall not extend or postpone the file date of the monthly pay lents referred to in paragraphs 1 and 2 or change the amount of such payments 10. Forrower Not Released, For earance By Lorder Not a Waiver Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in oterist of Borlower shall not correct to release the liabilitiof the original Borlower or Borrower's successors in interest commence proceedings—gainst any successor in interest or refuse to extend time for north ratio of the sums sear red by this Security instrument by reason of any demand made hy the original Borrower or Bolrower's successors in integent. Any forbe transe by Lender in exercising any right or remedy

11. Successors and Assigns Fourie; Joint and Several Liability; Co-signers. The covenants and agreements of this Security if strument shall bind arid be lift the success of sand assigns of Lender and Borrower, subject to the provisions trainigraph 11 Born wer's lovenant, an lagreements shall be joint and severa. Any Bornower who co-signs this Security Instrument by does not execute the 'tot' (a) is co-significatis Security Instrument only to mortgage, grant and convey that Borrower contress in the Proper's under the terms of this Security Instrument, (b) is not personally obligated to pay the sums secured by this Security Instrument, and (c) as the that Lender and any other Borrower may agree to extend, modely, forbeal or make any accommodations with regard to the term of this Security Instrument or the Note without

12. Loan Charges. If the learn so used by this So usity 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 connection with the loan exceed the pertitted limits, thin tall any such loan charge shall be reduced by the amount elessary to a fuce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be retained to Horriwer. Lender may choose to make this refund by reducing the principal owed inder the Norworthy making a direct payor and to Borrow of If a refund reduces or incipal, the roduction will be treated as a

13. Legislation Affecting Leide 3 Rights. It mactinent of expiration of applicable laws has the effect of endering an provision of the Note of this Security Instrument unenfor eable a cording to its terms. Let der, at its option, all tims second by this Security Instrument and may invoke any remedies fermitted by a dagraph 19. If Lender ixe. see this option. Lender shall take the steps specified in the second paragraph of

14. Society Any notice to form wer provided to in this Security Instrument shall be given by delivering it or by mailing it by test class mail unless riplicable law requires use of another method. The notice shall be directed to the Property Address of a conther address Bottowic design it soby notice to Lender. Any notice to Lender shall be given by first class made of ander's address st. ed. frem frank of a raddress Lender delignates by notice to Borrower. Any notice provided for in this becomes Instrument so II be deemed to have been given to Borrower or Lender when given as provided

This Securit instrument shall be governed by federal law and the law of the carise chood. Ahich the Property is Deal all Ir the ever that any profision of clause of this Securety Instrument or the Sole onflicts with applicable law sight inflict shall not affect other provisions of this Security Instrument of the Note which can be even effect without the long cting provision. To this end, he provisions of this Security Instrument and the

16. Borrower's Copy. Borrower half be given in econformed copy of the Note and of this Security Instrument Transfer of the Property or a Beneficial In crest in Borrower. If all or an a part of the Property or any enters of motios cold or transferred for to a honefic al interes on Borrower's sold on transferred and Borrower is not a natural personal with it London's prior writting cosent. Lender in year its option, require immediate payment in full of all sums secured by the Security Instrument. However, his optimishal not be exercised by Lencer if exercise is prohibited by

If Lendin exercises this option, Lender shall give highrower none not acceleration. The notice shall provide a period tino less than 30 days from the date the ratice is delivered or mailed within which Borrower must pay all sums secured by this Security it strument. If Borrowe, full to pay these sums prior to the expiration of this period. I code thay it yoke any

18. Borrower's Right to Reins ate. If Borrower neets certain conditions, Borrower shall have the right to have inforcement of this Security Instrument of continued at the time prior to the earlier of (a) Sidays for such other period as pplicable law may specify for reinstroment) before sale of the Property pursuant to any power of cale contained in this Security Instrument of the entry of the pull, neptonforcing his Security Instrument. Those conditions are that Borrower a) pays I enter all soms which they would be due unce, this Security Instrument and the Note had no acceleration occur ed. (b) ures any default of a 5, 6, er. (c) enants (i) agreements (c) pais all expenses incurred in enforcing this econ ty Instituted including but it intectio, reasonable attorneys fees, and (d) takes such action as Lender may easenably require to issure that the legislation of this Security Instrument. Lende is rights in the Property and Borrower's obligation to say the sums secured by his Security to trument shall continue unchanged. Upon reinstatement by form were the Security Instrument and the obligations see: red hereby shall ren ain fully effective as it no acceleration had occurred. However, this light to reinstate shall not apply to he case of acceleration under paragraphs 13 or 17

NON UNIFORM CONVENANTS	iomower and I	der further covenant and agree as follows:
19 Acceleration; Remedies.	ander shall giv	or further covenant and agree as follows: ortice to Borrower prior to acceleration following Borrower's breach of a not prior to acceleration under parameters 122 (1.27)
inv coven int or agreement in this becur	ty Instrument	otice to Borrower prior to acceleration following Borrower's breach of a not prior to acceleration under paragraphs 13 and 17 unless applicable default; (b) the action required to sure the
the provices otherwise). The notice sa	ll specify (a)	default: (b) the action and paragraphs 13 and 17 unless applicable
s in the date the notice is	zen to Borrowc	by which the defaults week
THE UNIC VIEW HING IN CASE	fice may result	acceleration of the come and the main main interest ocure the default
of the Property. The notice shall be rihe		The second of the vertical perfections and the second
action to a sert the non-existence of the	ault or any oth	defense of B proper to asset a celeration and the right to bring a court
The first the date specified in the n	ice inder at	option may require come beautiful and sale. If the default is not cured
The state of the s	emand and ma-	nyok, the no year of all sums secured by
how I once shall be out fled to collect.	Leagunses inc	ed in pursuit g the remedies provided by applicable
5 to or her ted to reasonable after rev	ees and costs	title cyldene
If funder it sokes the power of	le l'ader she	Lineage or cause the control
y and some of do an stand of Lenders en	from to cause t	Property to be sold and shall cause such notice to be recorded in each terror. Trustees tall the property of the sold and shall cause such notice to be recorded in each terror.
motion bich is pured the Pope	is to ited 1	ther of Trustes shall among a days such notice to be recorded in each
ij obcable 1863 Borrower and to other	present.	by at plicabe face. A feet the time required by applicable law, Trustee, while a testion is the lamber bud to a feet and the same face.
whom der and in Borrower shall sel-	ne Property at	blic rection whe highest hidder at the time and place, and under the
to my less grated in the natice of side in	ne ir nore par	Is an in any order I usee determines. I rustee may postpone sale of
if or involved of he property by his	at the uncome	Lat the time and place of any previously scheduled sale. Lender or its
to spince in a purchase the Property it	V × r	any piece outsits scheduled sale. Lender or its
In sees has deliver to the part	er stees de	constrying the Property without any covenant or warranty, expressed acreasidence of the forth of the covenant or warranty.
or mpt od her est as in the Truste d	dstatheprin	acie sidence of the rath of the statements made therein Trustee shall expenses of the side medical beautiful to the statements made therein Trustee shall
in attorney to the sile in the follow	ofter riting	expenses of the sale, be luding but not firmly different Trustee shall expenses of the sale, be luding but not firmly differensiable Trustee's astronomic at the same Assas in the per-
in attorney to a reall sums so are	by the Securit	astrument, as dictions, excess to the person of persons legally entitled
··•		the control person of persons legally entitled
20. Lender in Possession Leon	cel ration unc	paracraph 1 for that donmen; of the Property, Lender (in person, by
the remision of Property of the remision of Property of the Pr	halfore entitled	conter upon, toke possossion of an emanage the Froperty and to collect to solic steel by Lender, in the reason of the Property. Lender timperson, by
the rents of a Property reduding these	St. No. Anvire	Leolle ted by Lander and manage the Property and to collect
of he costs if management of the Filipe	A cost offection	of rects, inc. iding, but not limited to receivers fees, premiums on
21. Reconsorvement after sex	te - ind ther	the sams se used by this Security Instrument
in near the Program of the	Let to sums	the sams secured by this Security Instrument: ured by this Securit - Instrument: I ender shall request Trustee to istrument at 1 at 1 notes and a month.
Instrument a Trace to the Shall surene	of the Security	istrument at La Lincies evidencing debt secured by this Security without warranty to the person without the person without warranty to the person with the person without warranty to the person with t
Instrument (Trustee Trustee shall see	ey to Proper	without warranty to the person or persons legally entitled to it for a
fee of not less than 8 00 Such pers 3 or 22. 34 bstitute Trustee London	ers shall p	any ecordar on cost.
22. 34 betitute Frustee. Len beer appointed horander. Without conveying) Ciri time ti	me to move traviage and some con-
Office of the A. France and E. C. Communication of the Communication of	of the Propert	he successor trustee shall succeed to all the title power and duties
24. Morneys Feet 3	Sho urrenil	sed for agric illural, imber or grazing purposes
is a feet by a appellate court	Sec. Collistra	sed for agricultural, imber or grazing purposes ont and in the Note "a torneys fees" shall include any attorneys fees
25. Rulers to this Someter to		tees that include any attorneys fees
Sect its last proper the manual in	ent. It one or	orbinisers are executed by Borrower and recorded together with this such received he in a paragraph or to the conductive orbinisers.
the evenants and represents of the	merti of each	or roters are executed by Borrower and recorded together with this och roter shall be inco-porated into and shall amend and supplement
App cable by case	rity Estrumer	is if the ride (s) were a part of this Security Instrument. [Check
•		indianelli Je neck
		
XI A Lustable Rate Rider	7 Cond	inition Rider 7 2.4 Family B. (
☐ Graduated 2 syment Rider	_	2 2 drainly Rider
Conduction in whent Rider) Plann	Unit Development Fider
O horris (specify)		
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BY SL NING RELOW ROSES		
and it any rid sixter ecuted by Borros in a	cept indagre	to the terms and Covenants contained in this Security Instrument
Transfer of Donning 1 3	Trecorded wit	L. Carry instrument
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		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
		John C. Millord (Seal)
		Borrower Borrower
		J. J
		« Carlin &)) //a.l.
		Susan R Millard (Scal)
	Space Helow This	John C) Millard (Seal) Susan R. Millard (Seal) For Acknowler general Borrower
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6.1.		
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and the second of the second o	ac it (Dix	February 2 , 1995
John C. Millari,	d Susan P	Mfliard
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s. 42 m/s		
Maria Mariana pires ()	Y E. DOOL	
NOT	ימו ואניץ זחי	ON \$ / 5-
MY COMMISSICE	EXPIRES SEPT	1998 (Seal)
		Notary Public

The instrument we prepared by Klamath Lrst Federal Savings & Loan Assn.

M

A DJUSTABLE RATE RIDER

1 Year Treas ny Index-Rate Caps)

4239

(the " nder) of the same late and covering the property described in

he we get that is not not own that

in the - 1632 Winter Street, Kamath Falls, Cregon 97603

THE NOTE CONTAINS PREVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYVENT. THE PROTEST THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

Apoet (SALCESES SEE) dd on the cose i nts and agreements hade in the Security Instrument, Borrower and Londer (1994), over any indicate (1874) lows.

A INTEREST RATE AND MONTE A PAYMEN. CHANGES

The Normal Ades for injected at less late (7.77 ± 9) . The Note arow design changes in the interest rate and the morphisms at men (-3.5) slows.

4 INTEREST RATE AND MOSTHLY PAYMENT. HANGES

1 ('bange Dates

The injuriest of the Epis masses ingoin the trisiday of March 956, and on that day secure 256 centres for the discount which monitorist rate could change is called a "Change Date".

B. The Index

Heginning with he insect the countries of surfaces rate will be based on an Index. The "Index" is the weekly use use constant of the constant of the surface available by the Fed ratio Release Board. The most like India figure is table as of the date 45 days before each Change Date is called the Charge Index.

the held deviation longer that by the Note Hill er will choose a new index which is based upon comparable assumption. The Note Holder will give menotice of his choice.

(Citculation of Changes

Hetory ich Songe Directh No. 11 der will. Kula e my new interest rate by adding 3.875 and percentage in 3.875 to the Current Index. The Note Holder will then round the content of the round of the roun

The N elements of the A remains amount of the monthly payment that would be sufficient to repay the unpost of the payments of the Charge Dite in fall on the maturity date at my new interest rate in substantities equilibrations. There litter his calculation will be the new amount of my monthly payment.

D. Limits on Interest Rate haraes

The incress transit corresponds of praintenance of praintenanc

F. Effective Date of Changes

Ms new interest rate will become experience achievement (hange Date. I will pay the amount of my new monthly payment beginning or the arrow nithly payment date, therethe (hange Date until the amount of my monthly payment changes again.

+ Nonce of Changes

The North Idea woodelives one to be inotic. If any changes in my interest rate and the amount of my monthly pay non-theorem the Precise date of in Thanks. The object will include information required by law to be given me and also the site of the object of the object on Thanks have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

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Form 3111 3/85

To the extent permitted by applicable, aw. Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee - keep all the promises and agreements made in the Note and in this Security Ensurement Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleraon. The notice shall provide a period onto less than 30 days from the dato the notice is delivered or mailed within which Borrower must pay all sums secure: by this Securit Instrument. If Bo rower fails to pay these sums prior to the expiration of this period, Lender making the any remedits permitted by this Security Instrument without further notice ir demand on Borrower

Hy Signature, Berrow, Borrower accounts and agrees to the terms and covernants contained in this Adjustable Rate Lider

the distant Millard

Liver R. Millard

asan R. Millard

STATE OF ORECON COUNTY OF KLIMATH

Files for second an equest of Klamath C inty Title Co the 24th of Fe in AD, 19 41 at 3:27 o'clock P M, and duly recorded in Vol. M95 the <u>24th</u> day By Dandene I hulle note &

FFE

\$ 35.00