10-18-95P03:43 RCVD

LN #0100443933 MTC #36347

after recording please return to:

KLAMATH FIRST FEDERAL S&LA 2943 SOUTH SIXTH STREET KLAMATH FALLS OR 97603

[Space Above This Line For Recording Data]	
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DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on October 12 19 The grantor is Rebecca L., Chase
MOTTOWET') The trustee is WILLIAM L. SIGEMORE
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION ("Trustee"). The beneficiary is under the laws of the United States of America and existing 2943 South Sixth Street Florage Research Feeling OF COOKS
Borrower owes Lender the principal sum of ***Forty Five Thousand St. U. 3. 1444-44-1 ("Lender").
Dollars (U.S. 543,8000,000). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on November 15. 2025.
modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note; and (d) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to the paragraph below ("Future Advances"). FUTURE ADVANCES, How requested Borrower by Lender pursuant to the
to full reconveyance of the property by Trustee to Borrower, may make Future Advances to Borrower, Lender, at Lender's option prior with interest thereon, shall be secured by this Deed of Trust when evidenced by promissory notes stating that said notes are secured hereby. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in

Lot 15 of POOLE HOME SITES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Acct. #3909-001CC-05300

Key #508935

"UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US

AFTER THE EFFECTIVE DATE OF THIS ACT CONCERNING LOANS AND OTHER CREDIT EXTENSIONS
WHICH ARE NOT FOR PERSONAL FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY
BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND

BE SIGNED BY US TO BE ENFORCEABLE."

which has the address of 2909 Madison	St.	Klamath Falls
Oregon 97603 [Zip Code]		(City)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter 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 Security Instrument as the "Property."

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

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) receipts evidencing the payments. agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be

unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security

Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

fee title shall not merge unless Lender agrees to the merger in writing.

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

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

requesting payment.

first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice in britis observed in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided for in this Security Instrument shall be governed by federal law and the law of the foreign which the Property is located. In the event that any provision or clause of this Security Instrument or the Voice with the Property is located. In the event that any provisions of this Security Instrument or the Voice with which the Property is located. In the event that any provisions of this Security Instrument or the Voice with the Property or any which can be given effect whithout the conflicting provision. To this sent the provisions of this Security Instrument or the Voice of the Confliction in which the Property or a Beneficial Interest in Borrower. It all or any part of the Property or any which can be given effect whithout the Conflicting provision. To this sent the provisions of this Security Instrument. However, this soliton, require immediate payment in full of all sums for some declared to be received by the Security Instrument. However, this option which Borrower is not a natural provision of the Property or any part of the Property or any provision or the declared or the Property or any provision or the provision of the Property or any provision or the declared by this Security Instrument. However, this soliton in the date the notice state of the Property pursain to any power of sale contained by the security Instrument. In Burtower and the date the notice of the Property pursain to any power of sale contained in this price by the security Instrument. The order is a provided to the Property pursain to

permitted by paragraph 19. It Lender exercises this option, Lender shall ake the steems specified in the second paragraph of bringing it or by paragraph 19. It Lender exercises this option, Lender shall be given by delivering it or by motice to Lender and the confect of the corice shall be directed to the mailing it by first class mail unless applicable law requires use of another method. The notice to Lender shall be given by fropering it by first class mail unless applicable law requires use of another method. The notice to Lender shall be given by fropering it by first class mail unless applicable law requires use of another. Any notice to Lender shall be given by from the control of the source of Dorrower. Any notice for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

that Borrower's consent.

12. Loan Charges.

If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed permitted limits will be refunded to Borrower. It are the reduces principal, the reduction will be treated as a permitted limits will be refunded to Borrower. It are the reduces principal, the reduction will be treated as a loader the Note or by making a direct payment to Borrower. It are the reduces principal, the reduction will be treated as a larger large and the Note or by making a direct payment to Borrower. It are the reduces principal, the reduction will be treated as a larger large and prepayment without any prepayment charge under the Note.

13. Legislation of the Note or this Security Instrument and may invoke any remedies any provision of the Note or this Security Instrument and may invoke any remedies may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies of the Note or this Security Instrument and may invoke any remedies any remedies any prepayment in full of all sums secured by this Security Instrument and may invoke any remedies any remedies any remedies any prepayment in full of all sums secured by this

the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking. Any balance shall be before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be before the taking, divided by (b) the fair market value of the Property immediately before the above that the condemnor offers to before the taking, divided by (b) the fair market value of the property of the property of the property is abandoned by Borrower fails to respond to Lender until no or repair of the Property of the original Borrower of the time for payments. Extersion of the time for payments to the sums secured by this Security Instrument granted by Lender to any successors in interest.

Unless Lender and Borrower of the sums secured by this Security Instrument by reason of the time for payment of modification of anothary payments referred to in paragraphs I and 2 or change the amount of such payments referred to in paragraphs I and 2 or change the amount of such payments to the cause secured by this Security Instrument by reason of the time for payment or difference of the monthly payments referred to in paragraphs I and 2 or change the amount of such payment or difference of the monthly payments referred to in paragraphs I and 2 or change the amount of the sums secured by this Security Instrument by reason of any demand made payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made payment of otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made the original Borrower of portower and Assigns Bound, Joint and Several Any Obersance by Lender and Borrower, subject to the provisions of the sums secured by the original Borrower of Borrower so of or original Borrower of Borrower is subject to a law wh

assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be event of a partial taking of the Property, Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the smount of the sums secured immediately before the taking. Any balance shall be before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

insurance terminates in accordance its agent may make reasonable entries upon and inspections of the inspection.

8. Inspection. Lender or its agent may make reasonable entries upon and inspection.

9. Condemnation. The proceeds of any part of the Property, or for conveyance in lieu of condemnation, are hereby any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby accommation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby accommation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby any condemnation of any part of the Property, or for conveyance in lieu of condemnation.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entities upon and inspections of the property. Lender stands are considered in the inspection.

NON UNIFORM CONVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including. but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to other persons prescribed by applicable law. After the time required by applicable law, Trustee. without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place, and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it for a fee of not less than \$5.00. Such person or persons shall pay any recordation costs.

22. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

23. Use of Property. The Property is not currently used for agricultural, timber or grazing purposes.

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

25. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check

- Philonole Dougles)		
☐ Adjustable Rate Rider	Condominium Rider	2-4 Family Rider
☐ Graduated Payment Rider	☐ Planned Unit Development Rid	ler
Other(s) [specify]		
BY SIGNING BELOW, Borrower acc and in any rider(s) executed by Borrower and	cepts and agrees to the terms and Cover l recorded with it.	nants contained in this Security Instrument
	Rebecca L. Cha	Schale (Seal) - Borrower
	[Space Below This Line For Acknowledgment] —	(Seal) - Borrower
:		\mathcal{J}
STATE OFOregon		
COUNTY OFKlamath	}ss:	
1.		
The foregoing instrument was acknowledged be	efore me this October 12, 199	95 (date)
by Rebecca L. Chase	(person(s) acknowledging)	
OFFICIAL SEAL JUDITH L. CALDWELL NOTARY PUBLIC - OREGIN COMMISSION NO. 044462 MY COMMISSION EXPIRES AJG, 31, 1989	Judick	Ladhee (Seal)

This instrument was prepared by Klamath First Federal Savings & Loan Association

STATE OF OREGON: COUNTY OF KLAMATH: ss.	tho 18th day
Filed for record at request of Mountain Title Company of October A.D., 19 95 at 3:43 of Mortgages	o'clock P M., and duly recorded in Vol. M95 on Page 28490 Bernetha G. Letsch, County Clerk By Arnette Meelle
FEE \$30.00	By Chnelle //fiells