ms. Inc., St. Cloud, MN. (1-800-397-2341) Form 1 -OCPMTG-OR 2/23

GT-15-38-090 (1/94) (page 1 of 2)

- 1. Furments: Borrower agrees to make all payments on he secured debt hen due: Unless Borrower and Lendergagee otherwise, any payments Lender receives from Borrower or for Borrower's benefit will be applied first to any amounts Borrower owes on the sedured debt exclusive of interest or principal, second to interest, and then to principal. If part all prepayment of the secured debt occurs for any reason, it will not reduce or excuse any scheduled payment until the secured debt is paid in full.
- 2. Claims Against Title. Borrower will pay all taxes; assessments, and other charges attributable to the property when due and will defend title to the property against any claims which would impain the lien of this Deed of Trust. Lender may require Eproperty assign any rights, claims or defenses which Borrower may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance. Borrower will keep the property insured under terms acceptable to Lender at Borrower's expense and for Lender's benefit. All insurance policies shall include a standard mortgage clause in favor of Lender. Lendor will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within Lerx er's discretion, to either the restoration or repair of the damaged property or to the secured debt. If Lender requires mortgage insurance, Borrower agrous to maintain such insurance for as long as Lender requires.
- 4. Property. Borrower will keep the property in good condition and make all repairs reasonably necessary.
- 5. Expenses. Borrower agrees to pay all Lender's expenses, including reasonable attorneys' fees, if Borrower breaks any covenants in this Deed of Trust or in any obligation secured by this Deed of Trust. Borrower will pay the solamounts to Lender as provided in Covenant 9 of this Deed of Trust.
- 6. Prior Security Interests. Unless Borrower first obtains Lander's written consent, Borrower will not make or permit any changes to any prior security interest. Borrower will perform all of Borrower's obligations under any prior Microgage, Deed of Trust or other security agreement, including Borrower's covenants to make payments when due.
- 7. Assignment of Rents and Profits. Borrower assigns to Lender the rents and profits of the property. Unless Borrower and Lender have agreed otherwise in writing, Borrower may collect and retain the rents as long as Borrower is not in default. If Borrower defaults, Lender, Lender's agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any ents Lender collects shall be applied first to the costs of managing the property, including court costs and altorneys fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
- 8. Lesseholds; Condominiums; Planned Unit Developments. Borrower agrees to comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower will perform all of Borrower's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 3. Authority of Lender to Perform for Borrower. If Borrower fails to perform any of Borrower's duties under this Deed of Trust, Lender may perform the duties or cause them to be performed. Lender may sign Borrower's name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, Lender may do whatever is necessary to protect Lender's security interest in the property. This may include completing the construction.

Lender's failure to perform will not preclude Lender from exercising any of its diner rights under the law or this Deed of Trust.

Ary amounts hald by Lender to protect Lender's security in erest will be secured by this Deed of Truet. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

- 10. Default and Acceleration. If Borrower fails to make any payment when due or breaks any covenants under this Deed of Trust or any obligation secured by this Deed of Trust, Lender may accelerate the maturity of the secured debt and demand immediate payment and may invoke the power of sale and any other remedies permitted by applicable law.
- 11. Power of Sala. 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 at Lender's election to cause the property to be sold and shall cause such notice to be recorded in each county in which the property or some part the treed is located. Lender or Trustee shall true or cice of sale in the nanner prescribed by applicable law to Borrower and to other persons as applicable law may require. After the lapse of such time as nay be prescribed by applicable law. Trustee shall self the property (in gross or in parcels) at public auction to the highest bidder for cash at the time and place and under, he terms designated in the notice of sale. Lender or Lender's designee may purchase the property at any sale. Trustee shall deliver to the purchase in under, the time are selected to the property without any covenant or warranty, but not limited to, reasonable Trustee's and attorneys (see: (2) to all sums a sured by this Deed of Trust; and (3) the excess, if any, to the person or persons levally entitled thereto. persons legally entitled thereto
- 12. Inspection. Lender may enter the property to inspect it if Lender gives Borrower notice beforehand. The notice must state the reasonable cause for Lender's inspection.
- 13. Condemnation. Borrower assigns to Lender the proces is of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 14. Waiver. By exercising any remedy available to Lender, Lender does not give up any rights to later use any other remedy. By not exercising any remedy upon Borrower's default, Lender does not waive any right to later consider the event a default if it happens again.
- 15. Jeint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this Deed of Trust are joint and several. Any Borrower who co-signs this Deed of Trust but does not co-sign the underlying debt instrument(s) does so only to grant and convey that Borrower's interest in the property to the Trustee under the terms of this Deed of Trust. In addition, such a Borrower agrees that the Lender and any other Borrower under this Deed of Trust may extend, modify or make any other charges in the terms of this Deed of Trust are recorded by without that Borrower's consent and without releasing that Borrower from the terms of this Deed of Trust.

The duties and benefits of this Deed of Trust shall bind and I enefit the successors and assigns of Lencer and Borrower.

16. Notice. Unless otherwise required by law, any notice to Borrower shall be given by delivering it or by mailing it addressed to Borrower at the property address or any other address that Borrower has given to Lender. Borrower will mail any notice to Lender at Lender's address on page 1 of this beed of Trust, or to any other address which Lender has designated.

Any notice shall be deemed to have been given to Borrowe: or Lender when given in the manner stated above.

- 17. Transfer of the Property or a Beneficial interest in the Borrower. If all or any part of the property or any interest in it is sold or transferred without Lender's prior written consent. Lender may demand immediate payment of the secured debt. Lender may also demand immediate payment if the Borrower is not a natural person and a beneficial interest in the Borrower is sock or transferred. However, Lender may not demand payment in the above situations if it is prohibited by federal law as of the date of this Deed of Trust. sociation his lancer in the
- 18. Release. When Borrower has paid the secured debt in full and all underlying agreements have been terminated, Lender shall request Trustee to reconvey the property: Borrower agrees to pay all costs to property and such reconvey the property.
- 19. Substitute Trustee: Trustee shall resign at the request of Lender and may resign at its own election. Upon the resignation, incapacity, disability or death of Trustee, Lender shall appoint a successor trust at one instrument recorded in the county in which this Deed of Trust is recorded. The successor trustee shall thereupon be vested with all powers of the original Trustee.
- 20. Use of Property. The property subject to this beed of Trust is not currently used for approximately limber or crazing purposes.

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- 21. Attorneys' Fees. As used in this Deed of Trust and in it e Note, "attorneys' fees" shall include afterneys' fees, if any, which shall be awarded by an appellate court. District President 2591 Hg BOVE
- 22. Severability. Any provision or clause of this Deed of Tru it or any agreems be effective unless that law expressly or impliedly permits varietions by agree evidencing the secured debt cannot be enforced according to its terms, this first agreement evidencing the sociated debte. t evidencing the secure of debt which conflicts with applicable law will not nent. If any provision or clause in this Deed of Trust or any agreement will not affect the enforceability of the balance of the Deed of Trust and MEAN TO

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Bullbars Systems, Inc., St. Cloud, MN (1-800-397-2341) Form GT-OCF MTG (X) 2723/34

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MITTELL.

A tract of land situated in the NE. 4 of the SW 1/4 of Section 29, Township 39 South, Range 11 East of the Willamette Meridiar, Kiamath County, Oregon, more particularly described as follows:

Beginning at a point on the West line of said NE /4 of the SW1/4, said point being South 89 degrees 58' 36" East 1,319.48 feet and South 00 degrees 17' 46" V/est 825.31 feet from the West 1/4 corner of said Section 29; thence South 00 degrees 17' 46" West along the West line of the said NE1/4 of the SW1/4 365.91 feet; thence North 73 degrees 20' 20" East 1,339.10 feet; thence North 16 degrees 39' 40" Vest 350.00 feet; thence South 73 degrees 20' 20" West 1,232.32 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: 15.  Ameritit1	the 23rd day
of December A.D., 19, 96 at 3:45	The state of the s
of Mortgages	Bernetha G. Letsch, County Clerk
FEE \$20.00	by 1) mun 1, res