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3005

This form is used in connection with deeds of trust insured under the one-to-four-family provisions of the National Housing Act.

## DEED OF TRUST

1097492

THIS DEED OF TRUST, made this 18th day of June, 1986,  
 between RICHARD J. MAURO & ALTA G. MAURO, husband and wife  
 as grantor,  
 whose address is 2508 LINDLEY WAY KLAMATH FALLS 97601 State of Oregon,  
 (Street and number) (City)  
MOUNTAIN TITLE COMPANY, an Oregon Corporation, as Trustee, and  
TOWN & COUNTRY MORTGAGE, INC., an Oregon Corporation, as Beneficiary.

WITNESSETH: That Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN TRUST, WITH POWER OF SALE, THE PROPERTY IN KLAMATH County, State of Oregon, described as:  
 A parcel of land situated in the SW1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, being more particularly described as follows:

Beginning at a 1/4 inch iron pin at the intersection of the North right of way line of Lindley Way, a county road, with the West line of said Section 5, thence North 00°06' East along said West section line, 187.00 feet to a 1/4 inch iron pin; thence North 89°55' East, 280.00 feet; thence North 00°06' East 62.69 feet to a 1/4 inch iron pin; thence North 89°44' East 117.66 feet to a 1/4 inch iron pin; thence South 00°06' East, 249.69 feet to a 1/4 inch iron pin on said Northerly right of way line of Lindley Way; thence South 89°55' West along said right of way line, 397.66 feet to the point of beginning.

Address: 2508 Lindley Way  
 Klamath Falls, Oregon 97601

which said described property is not currently used for agricultural, timber or grazing purposes.

Together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in anywise appertaining, the rents, issues, and profits thereof, SUBJECT HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits.

TO HAVE AND TO HOLD the same, with the appurtenances, into Trustee.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of  
 \$ SIXTY-SEVEN THOUSAND FOUR HUNDRED SEVENTY AND 00/100ths  
 (\$67,470.00)

with interest thereon according to the terms of a promissory note, dated June  
18, 1986, payable to Beneficiary or order and made by Grantor, the final payment of principal and interest thereof, if not sooner paid, shall be due and payable on the first day of JULY, 2016.

1. ~~THE DEED OF TRUST, TOGETHER WITH THE PROMISSORY NOTE, SHALL BE CONSIDERED AS ONE AND THE SAME INSTRUMENT, AND THE DEED OF TRUST SHALL BE VOID IF THE PROMISSORY NOTE IS VOID OR VOIDABLE.~~ ~~IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at Klamath Falls, Oregon, this 18th day of June, 1986.~~

2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

(a) A sum, as estimated by the Beneficiary, equal to the ground rents, if any, and the taxes and special assessments next due on the premises covered by this Deed of Trust, plus the premiums that will next become due and payable on policies of fire and other hazard insurance on the premises covered hereby as may be required by Beneficiary in amounts and in a company or companies satisfactory to Beneficiary. Grantor agreeing to deliver promptly to Beneficiary all bills and notices therefor, less all sums already paid therefor divided by the number of months to elapse before 1 month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and special assessments, before the same become delinquent; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by Beneficiary to the following items in the order set forth:

- (i) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;
- (ii) interest on the note secured hereby; and
- (iii) amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Deed of Trust.

3. In the event that any payment or portion thereof is not paid within fifteen (15) days from the date the same is due, Grantor agrees to a "late charge" of four cents (4¢) for each dollar so overdue, if charged by Beneficiary.

4. If the total of the payments made by Grantor under (a) of paragraph 2 preceding shall exceed the amount of payments actually due to Beneficiary for ground rents, taxes or assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the end of the term of the loan shall be credited on subsequent payments to be made by Grantor, or refunded to the Grantor. If however, the payments made under (a) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, and assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then Grantor shall pay to Beneficiary any amount necessary to the deficiency on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If

STATE OF OREGON

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Harbourton Mortgage the 31st day  
 of January A.D., 1997 at 1:55 o'clock P.M., and duly recorded in Vol. M97  
 of Mortgages on Page 3004

Bernetha G. Letsch, County Clerk

FEE \$15.00

by Kathleen Kraz