

771580

If a change is requested, all correspondence
should be sent to the following address:

WHEN RECORDED MAIL TO:
FT MORTGAGE COMPANIES
6949 SH MEADOWS RD, #350
LAKE OSWEGO, OR 97035

LOAN #: 16814238
ACCOUNT NUMBER
TAX ACCOUNT NUMBER

1999-02-03

1-37

SOL. M94 Page 2756

MTC 410830-MS

DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on JANUARY 13, 1999,

by JOE M. LOPEZ JR., and JEANNE L. LOPEZ;

The grantor is

The trustee is AMERITITLE

("Borrower").

The beneficiary is FT MORTGAGE COMPANIES D/B/A PREMIER MORTGAGE RESOURCES

("Trustee").

existing under the laws of THE STATE OF KANSAS
and whose address is 2345 GRAND AVENUE, #2300, KANSAS CITY, MO 64108

which is organized and

Borrower owes Lender the principal amount of ONE HUNDRED FORTY THOUSAND TWO HUNDRED FIFTY AND NO/100*

U.S. \$140,250.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), with the full debt, if not paid earlier, due and payable on FEBRUARY 1, 2029.

Subject to: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect it; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in Klamath County, Oregon:

SEE LEGAL DESCRIPTION AND

CHLD HERINID RD, MADE A FT MORTGAGE.

RP #: 3310-02800-01600

which has the address of 8270 MT. HOOD, KIMBERLY PARKS

[State, City].

Oregon 97603

("Property Address").

[Zip Code]

OREGON-Single Family-FNMA/FHLCM
110X-6R(CP)(9405) Form 3028 9/90 Amended
CRVDEED 510

DEED OF TRUST INSTRUMENT

Page 1 of 5

Initials: 

TOGETHER WITH all the improvements now or hereafter made or become a part of the foregoing is referred to in this

BORROWER COVENANTS to the Property and that the Property shall be title to the Property against all claims and demands.

THIS SECURITY INSTRUMENT contains variations by jurisdiction to constitute UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal 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. On the day monthly payments are due, assessments which may attain prior rents on the Property, if any; (c) yearly mortgage insurance premiums, if any; 8, in lieu of the payment of mortgage and hold Funds in an amount net to Borrower's escrow account under the Section 2501 et seq. ("RESPA"), until collect and hold Funds in an amount current data and reasonable estimates.

The Funds shall be held in an account by Lender, if Lender is such an institution. Lender may not charge Borrower for interest on the Funds unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender may estimate the amount of Funds due on the basis of expenditures of future Escrow Items or otherwise in accordance with applicable law.

If the Funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Borrower for 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 to Lender the amount necessary to make up the deficiency, Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held under it, prior to the acquisition or sale of the Property, at the time of acquisition or sale 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 any interest due; fourth, to principal.

4. Charges; Liens. Borrower may attach priority over this Security Instrument in the manner provided in paragraph 3. Borrower shall promptly furnish Lender with all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which payment Lender shall accept in a manner acceptable to Lender, or contests in good faith the lien by, or defends legal proceedings which operate to prevent the enforcement of the lien, or (c) an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If 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 promptly discharge to the payment of the obligation secured against enforcement of the lien in, or (c) secures from the holder of the Lender determines that any part of may give Borrower a notice identifying the giving of notice.

5. Hazard or Property Insurance. All insurance policies and renewals shall have the right to hold the policies premiums and renewal notices. In the event of loss it may make proof of loss if not made.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property is economically feasible and Lender's security is not lessened. If the restoration or repair is not feasible, the insurance proceeds shall be applied to the sums secured by this Security instrument, whether or not within 30 days of notice given.

UNIFORM SECURITY INSTRUMENT

Form 1033950-A
ORVDEED

Initials: *[Signature]*

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 11 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.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 11, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge, unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the 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 forfeiture 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 expenses 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 otherwise, 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.

8. Mortgage Insurance. If Lender requires mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower while the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured by the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair 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 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 such payments.

11. Borrower Not Released; Forfeiture By Lender Not a Waiver; Extension of the Time for Payment or Modification of Security Instrument Granted by Lender to any Successor in Interest. Borrower's successors in interest shall not release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify and/or reduce the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to acknowledge, grant and convey that Borrower's interest in the Property

under the terms of this Security instrument
(c) agrees that Lender and any other Borrower
the terms of this Security Instrument or

13. Loan Charges. If the loan term under
that law is fully interpreted so that this is
the permitted limit, then: (a) any such loan
limit, and (b) any sums already collected
choose to make this refund by reducing
reduces principal, the reduction will be

14. Notices. Any notice to Borrower
first class mail unless applicable law requires
address Borrower designates by notice to
herein or any other address Lender designates
deemed to have been given to Borrower.

15. Governing Law; Severability. In
which the Property is located. In the event
law, such conflict shall not affect other
conflicting provision. To this end, the pro-

16. Borrower's Copy. Borrower shall

17. Transfer of the Property or a Beneficial Interest. If transferred (or if a beneficial interest
prior written consent, Lender may, at its
However, this option shall not be exercis-

If Lender exercises this option, Lender
than 30 days from the date the notice is
Instrument. If Borrower fails to pay the
this Security Instrument without further

18. Borrower's Right to Reinstate. If this Security Instrument discontinued
for reinstatement) before sale of the Property
judgment enforcing this Security Instrument
under this Security Instrument and the
agreements; (c) pays all expenses incurred
fees; and (d) takes such action as Lender
in the Property and Borrower's obligation
reinstatement by Borrower, this Security
acceleration had occurred. However, th-

19. Sale of Note; Change of Loan Servicer. Note
may be sold one or more times without
Servicer") that collects monthly payment
of the Loan Servicer unrelated to a sale
of the change in accordance with paragraph
and the address to which payments should

20. Hazardous Substances. Borrower
Substances on or in the Property. Borrower
of any Environmental Law. The preceding
quantities of Hazardous Substances on
of the Property.

Borrower shall promptly give Lender
governmental or regulatory agency or
which Borrower has actual knowledge
or other remediation of any Hazardous
remedial actions in accordance with Environ-

As used in this paragraph 20, "Hazardous
Law and the following substances: gasoline,
solvents, materials containing asbestos or
means federal laws and laws of the jurisdiction

NON-UNIFORM COVENANTS

21. Acceleration; Remedies. Lender
any covenant or agreement in this Security
law provides otherwise). The notice
less than 30 days from the date the
cure the default on or before the date
Instrument and sale of the Property,
the right to bring a court action to a
sale. If the default is not cured on time
payment in full of all sums secured by
any other remedies permitted by law
remedies provided in this paragraph.

If Lender invokes the power of
an event of default and of Lender
each county in which any part of the

(b) is not personally obligated to pay the sums secured by this Security Instrument; and
we may agree to extend, modify, to bear or make any accommodations with regard to
Note without that Borrower's consent.
by this Security instrument is subject to a law which sets minimum loan charges, and
any other loan charges collected or to be collected in connection with the loan exceed
charge shall be reduced by the amount necessary to reduce the charge to the permitted
on Borrower which exceeded permitted limit, will be refunded to Borrower. Lender may
principal owing under the Note or by making a direct payment to Borrower. If a refund
is given as a partial prepayment without any prepayment charge under the Note.
provided for in this Security Instrument shall be given by delivering it or by mailing it by
use of another method. The notice shall be directed to the Property Address or any other
Lender. Any notice to Lender shall be given by first class mail to Lender's address stated
in this Security Instrument. Any notice provided for in this Security Instrument shall be
Lender when given as provided in this paragraph.

This Security Instrument shall be governed by federal law and the law of the jurisdiction in
that any provision or clause of this Security instrument or the Note conflicts with applicable
provisions of this Security Instrument or the Note which can be given effect without the
provisions of this Security Instrument and the Note are declared to be severable.
be given one conformed copy of the Note and of this Security Instrument.

Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold
Borrower is sold or transferred and Borrower is not a natural person) without Lender's
option, require immediate payment in full of all sums secured by this Security Instrument.
by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.
shall give Borrower notice of acceleration. The notice shall provide a period of not less
delivered or mailed within which Borrower must pay all sums secured by this Security
sums prior to the expiration of this period, Lender may invoke any remedies permitted by
notice or demand on Borrower.

If Borrower meets certain conditions, Borrower shall have the right to have enforcement
any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify
pursuant to any power of sale contained in this Security Instrument; or (b) entry of a
judgment. Those conditions are that Borrower: (a) pays Lender all sums which then would be due
on the Note as if no acceleration had occurred; (b) cures any default of any other covenants or
in enforcing this Security instrument, including, but not limited to, reasonable attorneys' fees;
may reasonably require to assure that the lien of this Security Instrument, Lender's rights
to pay the sums secured by this Security instrument shall continue unchanged. Upon
Instrument and the obligations secured hereby shall remain fully effective as if no
right to reinstate shall not apply in the case of acceleration under paragraph 17.

17. Notice of Change in Servicer. The Note or a partial interest in the Note (together with this Security Instrument)
icer notice to Borrower. A sale may result in a change in the entity (known as the "Loan
is due under the Note and this Security Instrument. There also may be one or more changes
of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice
above and applicable law. The notice will state the name and address of the new Loan Servicer
be made. The notice will also contain any other information required by applicable law.

er shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous
it shall not do, nor allow anyone else to do, anything affecting the Property that is in violation
two sentences shall not apply to the presence, use, or storage on the Property of small
are generally recognized to be appropriate to normal residential uses and to maintenance

ter written notice of any investigation, claim, demand, lawsuit or other action by any
private party involving the Property and any Hazardous Substance or Environmental Law of
Borrower learns, or is notified by any governmental or regulatory authority, that any removal
Substance affecting the Property is necessary, Borrower shall promptly take all necessary
environmental Law.

ous Substance;" are those substances defined as toxic or hazardous substances by Environmental
kerosene, chlorinated or toxic petroleum products, toxic pesticides and herbicides, volatile
formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law"
action where the Property is located that relate to health, safety or environmental protection.

Borrower and Lender further covenant and agree as follows:

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of
Security Instrument (but not prior to acceleration under paragraph 17 unless applicable
law specifies): (a) the default; (b) the action required to cure the default; (c) a date, not
later than 30 days after the date specified in the notice, by which the default must be cured; and (d) that failure to
specify in the notice may result in acceleration of the sums secured by this Security
Instrument. The notice shall further inform Borrower of the right to reinstate after acceleration and
ert the non-existence of a default or any other defense of Borrower to acceleration and
before the date specified in the notice. Lender, at its option, may require immediate
this Security instrument without further demand and may invoke the power of sale and
applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the
21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
If Lender shall execute or cause Trustee to execute a written notice of the occurrence
of an event of default, Lender or Trustee shall give notice of sale in the manner prescribed

ENCLOSURE INSTRUMENT

10/15/91

Initials: *[Signature]*

Page 4 of 5

In applicable law to Borrower and to other Trustee, without demand on Borrower, shall under the terms designated in the notice postpone sale of all or any parcel of the Property. Lender or its designee may purchase the

Property at any time required by applicable law, seek the priority of public auction to the highest bidder at the time and place sale in one or more parcels and in any order Trustee determines. Trustee may convey the Property without my covenant or warranty, expressed or implied, to the person or persons legally entitled to it.

Trustee shall deliver to the purchaser the title to the Property, subject to the rights of the Trustee's assignee, and to the extent of the amount of the principal and interest due and payable to the Trustee, and attorney's fees; (b) to all sums legally entitled to it.

22. Reconveyance. Upon payment of all Property and shall surrender this Security Instrument and shall reconvey the Property without charge to the person or persons legally entitled to it. Such person or persons shall pay any recondition costs.

23. Successor 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 hereina and by applicable law.

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. In addition to the covenants and agreements of and agreements of this Security Instrument [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider

Some or more of the following riders are executed by Borrower and recorded together with this Security Instrument and shall be incorporated into and shall amend and supplement the covenants if such rider(s) were a part of this Security Instrument.

- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other (Specify)

- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:


Joe M. Lopez, Jr.

STATE OF California
On this 20th day of January,

Joe M. Lopez, Jr.
and acknowledge the foregoing instrument to be

My Commission Expires: Feb 4, 2010
(Official Seal)

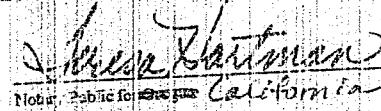


OREGON-Single Family-FNMA/FHLMC
VN/P-GR(OU)(O63) Form 303-950 Amend 154

Counties: San Diego
Personally appeared the above named

voluntary act and deed.

Before me:


Notary Public for the state of California

ORVDEED

State of Oregon

County of Klamath

January 21

99

Personally appeared the above named Juanita L. Lopez and acknowledged the foregoing instrument to be her voluntary act and deed.

WITNESS My hand and official seal.

(seal)

Notary Public for Oregon
My Commission expires: 11-30-01



R762

T. # LEGAL DESCRIPTION

Tract of land situated in the NE^{1/4} of Section 28, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the Northeast corner of the NW^{1/4} of said Section 28; thence South 89 degrees 54' 41" East 10.70 feet; thence South 00 degrees 19' 32" West 1,537.06 feet; and West 30 feet from the true point of beginning; thence West 402.06 feet to the true point of beginning; thence South 55.05 feet; thence West 241.51 feet to a monument; thence South 40 degrees 20' 19" West a distance of 25.67 feet to a 5/8 inch iron pin; thence North 744.14 feet, thence East 390.00 feet to the point of beginning.

EXCEPTING THEREFROM a tract of land situated in the NE^{1/4} of Section 28, Range 10 East of the Willamette Meridian, Klamath County, more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the Northeast corner of the NW^{1/4} of said Section 28; thence South 89 degrees 54' 41" East 10.70 feet; thence South 00 degrees 19' 32" West 1,537.06 feet; thence West 822.06 feet to the true point of beginning of this description; thence South 744.14 feet; thence North 20' 19" East 241.51 feet; thence East 25.67 feet; thence North 66.05 feet; thence West 182.00 feet to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH

Filed for record in request of	A.D. 1992	Amended title	the 26th
on JUNE	at 3:37 P.M.	o'clock	day
	ETINGS	on page	M99

Linda Smith, County Clerk

FEE \$40.00

Linda Smith, County Clerk