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1999 NOV 29 PM 3: 33 (C) +8(OR) (990a) WHEN RECORDED MAIL TO KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION 2323 DAHLIA STREET Santia interpretate 1858 A 24601 to all requirements and respections that are imposed in regard or any additional or successor legislation or regulation that governs the same subject mater. As used in this implementing regulation, Regulation X. (24 C.E.R. Fact 3500), as they might be amended to a time to hear. North #1, 2030 200 200 200 200 200 200 3 of this Security Instrument.

WECOME NAMES 40. the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 21) 2nd 48 TAXACCOUNT NUMBER TO A SUBSTITUTE OF A PARTIES OF THE PROPERTY R769476 | PRINTERIOR | DICTIPS INSTRUMENT DESIGNATION OF BEING PROPERTY OF THE STREET danage to or destruction of the Property OE LLKOLL or consistons as to, the Property (iii) conveyance in the of condemn DEED OE LLKOLL or consistons as to, the place and acany third party (opier their learnance proceeds paid under the covereses described to Section 5) for (i) (M) "Miscellaneous Proceeds", means any companier on settlement, award on that it and preceded paid by (b) "Escroy Items" monthose tems that are descrived in Section 3. account. Such form includes, that is not limited to, point al-sale manafers, automated letter machine transactions, transfers inflated by telephone, with granifers, and automated electing bease usualters. computer, or magnetic tapo so as to order, justifici, or militorize a finarcial historical at decel or tache an DEFINITIONS: paper institution, which is invaled through an electronic term and includes a management (K) "Riccironic Formis Transfer" megas uny mansfer of funds, other than a transcriou arigin. A by obsert Words used in multiple sections of this document are defined below and other words are defined in Sections 3)117,13,18, 20 and 21? Certain rules regarding the usage of words used in this document are also provided injSection 16: 1117) vzeocjujioù prost f.coz mig vzeochomy, elembrall green fele accession in chim may appealable judicial opinions. (A) "Security Instrument" means this document, which is dated NOVEMBER 24, 1999 should be also together, with all Riders to this document in that abbricable tederal, state and local states report (B) "Borrower" is PATTI A ROMAYOR D Biweekly Paynean Ruler FVA Rider J Office(s) (specify) Palloon Arder Family Roder J Planued Unit Development Rider High Adjosophic Rate Rider A. Candonnidum Ruler Second Monte Reder riders are to be executed by Burrower (check box as applicable): (H) Addrs, means off riders to this Security Instrument that are executed by Entrosect. The following dox brider the Notes and all sains due moder this Security Insuluncial plas inferesti Borrower is the trustor under this Security Instrument. But the trustor and his balding country and the country (C) "Lender" is KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION (E) "Libbato", usuas me hoberd pur la gocuped below ought the pendual libbate of state of the length is any (CORPORATION for not produced and existing under the laws of the UNITED STATES OF AMERICA CORPORATION TO THE UNITED STATES OF AMERICA CORPORATION OF THE UNITED STATES OF AMERICA CORPORATION OF THE UNITED STATES OF AMERICA CORPORATION OF THE UNITED STATES OF THE CORPORATION OF THE CORP -6(OR) (9904) Page to 16 Tuest 9904 ALTIMINAL PROPERTY COUNTY NO. CONCIDENT APPROPRIES CONTRACTOR TO STANDARD TO STANDARD

Lendon's addressis; 2323, Danilla Street, Klamath Falls; Or

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2323 DAHLIA STREET, KLAMATH FALLS, OR Lender's address is Lender is the beneficiary under this Security Instrument. (D) "Trustee" is WILLIAM LUSISEMORE (CD) -2(OB) (2004) (E) "Note" means the promissory note signed by Borrower and dated NOVEMBER 24, 1999 The Note states that Borrower owes Lender THIRTY EIGHT THOUSAND FIVE HUNDRED AND NO/100 Dollars (U.S. \$38, 500, 008 maget the max) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than DECEMBER 1, 2014 (F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property, 16. 18 YOUNGER BELL EDURED TO THE POPULATION AND TOWN AGE. (G) "Loan" means, the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest. (H) "Riders" means all riders to this Security Instrument that are executed by Borrower. The following riders are to be executed by Borrower [check box as applicable]: Second Home Rider X Condominium Rider Adjustable Rate Rider 1-4 Family Rider Planned Unit Development Rider Balloon Rider Other(s) [specify] Biweekly Payment Rider VA Rider (ii) Frictions, 18 Syletty Revivant applicable federal, state and local statutes, regulations, (Dell'Applicable Law) means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions. (J) "Community Association Dues, Fees and Assessments" means all dues, fees, assessments and other charges; that are simposed son Borrower or the Property by a condominium association, homeowners association of similar organization, and thomason as the much peron and other writing are not made to be a secure (K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers. (L) "Escrow Items" mean those items that are described in Section 3. (M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for (i) damage to, or destruction of, the Property, (ii) condemnation or other taking of all or any part of the Property, (iii) conveyance in lieu of condemnation or (iv) misrepresentations of, or omissions as to, the value and/or (N), "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan. COMVE ANYBER (O) "Periodic Payment" means the regularly scheduled amount due for (1) principal and interest under the Note, plus (2) any amounts under Section 3 of this Security Instrument. (P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard THEET ATTING ETERS WATHER TIONN YEEGSIYIJON APPL #:9910140019 RITHWELL LINGL EMPENY SYNTHES PRINCE APPL #:95 LOAN #:030-04-00539 Form 3038 3/99 1000 100 Page 2 of 15 3 3 3 3 (OR) (9904)

will to the leftership address.

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to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA

(O) Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY OF OUR PURE METERS IN THE PACIFIC WARREST This Security Instrument secures to Lender: (a) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (b) 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, somewith it power of of sale, on the following described property located in the COUNTY and femily of the Loso, Lender may of the unit ( KLAMATH VEOCOMES ) SECONDINGS [Type of Recording Jurisdiction] 111 (1) THE MICHIGAGE CHIEC [Name of Recording Jurisdiction] 1111 (1114) UNIT, 10728 (VINCENT DRIVE), TRACT 1365, THE FALCON HEIGHTS CONDOMINIUMS STAGE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, OF KLAMATH COUNTY, OREGON AUG OF THE PROPERTY IT SHELL IN DECISIONS OF THE PROPERTY OF TH mage and assessments and other items which can attain priority over this society instrument its a ben or the Note, until the Note is paid in full, a sent (the "Fands") to provide let payment of emounts due nat (3) J. Funds for Escrott Rems. Borrower shall pay to Lender on the day Periodic Payraous are due under

Note shall not extend or postpone the due date, or entire the actional, of the Period . Toy ments Any application of payments, insurance proceeds, or Muscellaneous Proceeds to principal due under the

appaied turst to any prepayment charges and then as described in the Note: Perhatic Payments, such excess may be applied to any late charges due. Valuabity prepayatents shall the tuit. To the exicut that any excess exists after the regiment is applied to the full payment of one or more Borrower to the repayment of the Periodic Payments it, and to the extent that, each payment can be paid in rate charge. If anote than one Periodic Payment is outstanding, Lender may apply any payment received from sofficient amount to pay any, late charge due, the payment may be applied to the delinearit payment and the It trander receives a proyment from horrower for a deliaquem Periodic Payment which includes a

chance of the Note jug charkest account to any other internets the influences of the recently has the address of cach Ec. 19728 WINCENT DRact in which is peculic they was sensitived subject service peaching [Street] MOIG (5 KLAMATH FALLS : the world's michine the anget see [City], Oregon Amen. 97.603 [Zip Code] (Property Address'): pa youngs span po attained in the tollowing order of property (1) order the

raplication of Payments or Proceeds, Except as observed described of this secure state payment TOGETHER, WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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, Equal Little that jumpines under the Note interestioned to be to reachigated No priver sections of

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, make the many before me of the repetition the street from

had 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, an to prink the from entirent france mess are able and behind miss on both the behindings.

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

260p 1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. DOC L#1811.843 (SISh. (b) money dider. what have the check, treating of all subsequent navinents below 100239 to the check, treating the check treating the check, tre

currency, However, it any check or other instrument acceived by Lender as payment under the Note of this

currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity or (d), Electronic Funds Transfer. The course apply the factor and the control of the course and the course of the

HOLLO Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may, return, any, payment(s) or partial payment(s) if the payment(s) or partial payment(s) are insufficient to bring the Loan current. Lender may accept any payment(s) or partial payment(s) insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment(s) or partial payment(s) in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay, interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment(s) to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security, Instrument or performing the covenants and agreements secured by this Security Instrument ALLIC all the tube occurring to the contract of the subbeness and off contracts

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (1) interest due under the Note; (2) principal due under the Note; (3) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a balance of the Note. sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower

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shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds; and in such amounts; that are then required under this Section 3.

build Lender may, at any time, collect and hold Funds in an amount (1) sufficient to permit Lender to apply the Funds at the time specified under RESPA and (2) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than twelve monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than twelve monthly payments.

Borrower any Funds held by Lender 30 picusers on a continuous appropriate form of the manner of the property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property if any; and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in; legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; 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 can attain priority over this Security Instrument. Lender may give Borrower a notice identifying the lien. Within 10 payment per tot which can be considered to the lien which in the lien which in the lien which can attain priority over this Security Instrument. Lender may give Borrower a notice identifying the lien. Within 10 payment per tot which the lien which in the lien which is subject to a lien which can attain be lien which in the lien which in the lien which in the lien which is subject to a lien which is subject to a lien which in the lien which is subject to a lien which in the l

DOCY #: 37.1872 Loader in connection "High #: 3510140013 DOCY #: 030-04-00233 S. Property Insurance, Borrower shall keep the improvements new existing or bereafter exceed on the

edigos set forth above in this Section 4.

days of the date on which that notice is given, Borrower shall satisfy the lieu or take one or more of the

days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property 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 including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove! Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (1) a one-time charge for flood zone determination, certification and tracking services or (2) a one-time charge for flood zone determination and certification.

services and subsequent charges each time remappings or similar changes occur which reasonably might affect; such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any, of the coverages described above, Lender may obtain insurance coverage, at Lender's option, and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity, in the Property, or the contents of the Property, against any risk, hazard or disability and might provide; greater or lesser coverage, than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall

name Lender as mortgagee and/or as an additional loss payee.

make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible on 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 the excess, if any, paid to possible on Lender's payment and the proceeds and shall be the sole obligation of the insurance proceeds shall be applied to the sums, secured by this Security Instrument, whether or not then due, with the excess, if any, paid to possible the sums are the proceeds and shall be sums as a sum of the sum of the

stall, pay directly, when and where payable, the amounts due for any Escrowalians for which payment of Flunds has been waived by Lender and afficient requires, shall furnish to Lender receipts evidencing social e(OB)/lancylich time period as Lender may baloed is fortower's oblingated make suckering 3038, 3038 5000 private the land of the la

Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (1) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (2) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due, area broughts prange and

6. Occupancy. 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.

7. Preservation, Maintenance and Protection of the Property; Inspections, Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection, with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave male ally false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan, Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal

residence.

1. And the property and Rights Under this Security Instrument. If (1) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (2) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (3) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property Lender's actions can include, but are not limited to, (1) paying any sums secured by a lien which has priority over this Security Instrument, (2) appearing in court, and (3) paying reasonable authorized under this Section 9.

daty or collegion to do so, it is agreed that Lender incurs no hiddlify for not taking any or all actions Although Lender desty take denote the Section 9, Lender does not have to do so and is not under the Section 9, Lender does not have to do so and is not under the Section 9, Lender does not have to do so and is not under the Section 9, Lender does not have to do so and is not under any drain.

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Fig. ett position in a bankruptey proceeding. Securing the Property includes, but is not limited to, entering the educioys' tees in profest its interest in the Property, and/or rights under this Security Instrument, including his attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

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 a proceeding in page above to toppe for constanting

10, Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, 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 selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender, the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until the Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section, 10 affects Borrower's obligation to pay interest at the rate provided

n the Note.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection, shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement, or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the pedal source up to conce it find the sums secured by this Security Instrument, whether or not then due, with the

Borrower-Soch insurance proceeds shall be applied in the order provided for in Section 7.

[Figorower abandons inc Property Lender may tile, negotiate and scule any available insurance and glob), (2004), (2

excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in

Section 2 In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower,

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

GUIA If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to 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 Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds to Hollower letter similar by the space from the whole occurrence

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender. (n) and sums accord, collected (tere processes and) exercises seemed processes hour All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied

in the order provided for in Section 2. a concern a set to be consecred the constant and the 12. Borrower Not Released; Forhearance By Lender 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 Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in

exercise of any, right or remedy, print mudes this Security Instrument unless I wilder all the security in the BOIL 13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees, that Borrower's obligations, and liability shall, be joint and several. However, any Borrower, who co-signs this Security Instrument but does not execute the Note (a) "co-signer"): (a) is co-signing this

Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the

DOC :#:917849 ations with regard to the bessenably obligated to pay the sums secured by this Soundly this secured by this Soundly the sums secured by the sum secured by the sums secured by the sums secured by the sum secured by Security Instrument only to morreago, grant and convey the co-signer's inferest in the Property under the Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

obligations junder, this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's inghts and benefits under this Security Instrument. Borrower, shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument of by Applicable Law.

If the Loan 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 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 under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

be in writing. Any notice to Borrower in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrower's unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall

any, parl to Borrower.

In the event of a partial taking, descriction, or loss in value of the Property in which the fact market value of the Property immediately before the partial taking, destination, or loss in value is equal to in greater

Poc #: 917850 to the sums secured by APPL #: 9910140019 near the flow of the house of the point of the line and the control of the line and the line and the control of the line and the line

exassa, it may, paid to Borrower. Such Miscellaneous Proceeds shall be applied in this order provided for m

not affect other provisions of this Security Instrument or the Note which can be given effect without the

conflicting provision.

As used in this Security Instrument: (1) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender, (2) words in the singular shall mean and include the plural and vice versa, and (3) the word "may" gives sole discretion without any obligation to take any action.

17: Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

However, this option shall not be exercised by Lender if such exercise is prohibited by federal law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

- 19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (i) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (ii) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate, or (iii) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.
- 20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a

Neither Borrower nor Lender may commence, join, or he joined to any jedicing action (as estact at individual linguist or the member of a class) that mixes from the other party's actions pursuant to tals Acctua-

notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer(s) and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

25. Hazardous Substances. As used in this Section 21: (1) "Hazardous Substances" are those substances defined as toxic or hazardous substances pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (2) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (3) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law and (4) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (1) that is in violation of any Environmental Law, (2) which creates an Environmental Condition or (3) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to hazardous substances in consumer products) 1969, per para grantific

Admin Borrower shall promptly give Lender written notice of (1) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance of Environmental Law of which Borrower has actual knowledge; (2) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any: Hazardous Substance, and (3) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority; or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law, Nothing herein shall create any obligation on Lender for an Environmental Cleanup. p.g. Borroyer shall be given one copy of the Hors and of this Security in trustent

include the plural and vice versa, and (3) the word "may" gives vote disaction without eny obligation to take DOC 2#191785216061 DIS SCENITY INSTRUMENT (1) Page 12 of 16 for mysen in the page 12 of 16 fo

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nor affect other provisious of this Security Instrument or the Note which can be given effect without in-

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

22. 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 Section 18 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 Section 22, 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 to it.

23. 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. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. 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.

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

26. Protective Advances. This Security Instrument secures any advances Lender, at its discretion, may make under Section 9 of this Security Instrument to protect Lender's interest in the Property and rights under this Security Instrument. MELLI V SCIPTO

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DOC #: 917853

APPL #:9910140019

LOAN #:030-04-00539

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Page 13 of 15

Form 3038 3/99

writy instrument and in any refer(s) executed by Borrower and recorded with it BY SIGNING BELOW, Burrower accepts and agrees to the terms and coverages contained in this

\*\*\*\*\*\*\* OF PACE BOTZON OF PACE (Seal) this Security instrument. PATTI A ROMAYOR make under Section 9 of this Security Instrument to protect Lander's interest in the Property and opins under 26. Projective Advances, This Security insuranced sociates any highwaress, coder, at its desirence, may any anomeys fees awarded by an appellate court. 25. Afterneys, Fees, As used in this Security Instrument and in the Secentral orders are small in the leading A upon Trustee coefficient by Applicable 1. \* to any Trustee appointed hereunder. Without conveyance And De-(Seal) 24. Substitute Truster, Leader may from time to mak remove Trastee and appoint a surface. Bounder (such as the Trastee) for services rendered and the charging of the two is permitted under hypticable Law charge such person or persons a fee for reconveying the Property, but only it the resist poid to a third party person, or persons regally entitled to it. Such person or persons shall pay any recoveration coars. I rutter and secured by this Security Insurancia to Trastee. Trastee shall reconvey the Proparty valuous warrants to the Trustee to reconvey the Property and shall surrenger and Security instrument and all notes evidencing deli-(Seal) Gorn (Seal) -Borrower persons teganly connied to it. -Borrower attorneys! (res; (b) to all sums secured by this Security Instrument; and (c) any excess turns person or following orders (a) to all expenses of the cale, including, but not finitive to, eccaonable Tenstee's and exidence of the truth of the statements made therein. Frustee shall apply the processes of the sair in the covenant or watenity, expressed or implied. The recitals in the Trustee's deed shall be prain lack Trustee shall deliver to the purchaser frustee's deed conveying the Property without any \_(Seal) (Seal) announcement at the time and place of golower lively schoduled all. Lender in its design goldower any order Trastee determines. Trustee may postpone sale of all or any parcel of the Property by paola the time and place and under the terms designated in the notice of sale in one or more parcets and in Trustee, waltone demand on Borrower, shall sell the Property at public agetion to the highest badder to and to other persons prescribed by Applicable Law. Aller the time required by Applicable Law Leader or Trustee shall give nutice of sale in the minner prescribed by Applicable Law to Borrower untice of the occurrence of an event of del gonomet, of Lender's election to critice the Property to Bonomet If Lender incokes the power of sois, Lender chall execute or cause Tenstee to careats a northern remanable atherages, feel and costs of the cridence. expenses incurred in pursuing the remedies provided in this Section 22, including but not theread in estantiad semanor istio kao mar dist by Application Large Lember Shall be unduled "UNDER OREGON LAW, MOST AGREEMENTS, PROMISES, AND COMMITMENTS MADE BY US AFTER OCTOBER 3, 1989 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." given to Borrawer, by which the detault must be cared; and sall that familie the definit. In the action required to cure the default, (c) a date, were less than 30 days from the days acceleration under Section 18 unless Applicable Law provides otherwisel. The notice shall apocity: (a) 4.5 Acceleration: Remedies Liender shall #19910140019 this Security Increase #1030-04-00239 3/88 #103049 Conference Remedies Liender Shall give notice to Rorroger prior to acceleration following: NON-UNIFORM COVENANTS. Borrewer and Lender further abversant and agree as fellows:

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this

Security Instrument and in any rider(s) executed by Borrower and recorded with it.

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Witnesses:

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LOAN #: 0300400539 APPL #: 9910140019

## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 24TH day of NOVEMBER 1999
Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to
BESAUCH BOOK ALAMATH, FIRST, FEDERAL SAVINGS AND LOAN ACCOUNT
ender") of the same date and covering the property described in the core use us you have
E Bending VINCENT DR. KLAMATH FALLS, OR 97603
condominium project known as:
(FALCON HEIGHTS CONDOMINIUM  CADICAS DESIGNATION OF PROJECT [Name of Condominium Project]  [Name of Condominium Project]
(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association"), holds title to property for the benefit or use of its members or and benefits of Borrower's interest in the Owners Association and the uses, proceeds
and benefits of Borrower's interest.  Authorities of Borrower's interest.  Authorities of Borrower's interest.  Authorities of Borrower's interest.  Authorities of Borrower's interest.  CONDOMINUM COVENANTS. In addition to the covenants and agreements made in the Security of A. Condominium Obligation.
A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code or regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to
insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and but not limited to carthquakes and floods from which Lender requires insurance, then:
THE GROW OF A GENERAL DESCRIPTION OF PROPERTY OF THE PROPERTY
Page 10 and 102 Form 3140 3/99 and this manual control of the first of the form.
(i) Lender walves the provision in Section 3 for the monthly proment to Lender of the yearly premark for property instruction of the Property, and AMB WORLEGGE LOUNG. (800)251-258 or Section 5 to maintain property metants.

(i) Lender waives the provision in Section 3 for the monthly payment to Lender of the yearly premium installments for property insurance on the Property; and

is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

condition required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

Council) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners

Association: or local self-management and assumption of self-management of the Owners

The state (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

secure Borrover's Note to and his shall be deemed to amond and suppliminately from #1:030-04-00233 Political into and shall be deemed to amond and suppliminately from #1:030-04-00233 Political into and suppliminately from #1:030-04-00233 Political into and suppliminately from #1:030-04-00233 Political into another from #1:030-04-0023 Political

## **CONDOMINIUM RIDER**

yaşr we yerdikdire 'royu Hi oscolaçısa

LOAN #:030-04-00539 Form 3140 3/99

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider. (Seal) (Seal) -Borrower -Borrower PATTI A ROMAYO (Seal) (Seal) -Borrower -Borrower (Seal) (Seal) -Borrower -Borrower (Seal) (Seal) -Borrower -Borrower

> APPL #:9910140019 Page 3 of 3

#:916683 **>-8R** (9904).02

STATE OF OREGON, Allmath On this 24th day of November

County ss:

, personally appeared the above named

Patti S. Romayor

and acknowledged the foregoing instrument to be his/her/their voluntary act and deed.

My Commission Expires: 9-13-02

Before me:

(Official Seal)

OFFICIAL SEAL KAY E. DOOLITTLE NOTARY PUBLIC-OREGON COMMISSION NO. 315508 MY COMMISSION EXPIRES SEP. 13, 2002

D-6(OR) (9904)

Page 15 of 15

Initials: PR

Form 3038 3/99

State of Oregon, County of Klamath Recorded 11/29/99, at 3:33 p m. In Vol. M99 Page 47080 Linda Smith.

County Clerk

Fee\$ 9500

DOC #:917855

APPL #:9910140019

LOAN #:030-04-00539