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After Recording Return to:
Associates Home Equity Services, Inc.

3113 Skyway Circle North
Irving, TX 75038
Attn: Document Follow-Up Dept.

Vol M00 Page 12159

TRUST DEED

THIS TRUST DEED, made on
ESTATE IN FEE SIMPLE

April 6, 2000

, between SANDRA J. KAYSER, AN

as Grantor, Marsha Fogle

, as Trustee, and

Associates Home Equity Services, Inc.

, as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the property in
KLAMATH County, Oregon, described as:
LOT 7, BLOCK 3, MAHN'S ACRES SUBDIVISION, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

CODE 51 MAP 2309-14BA TL 2400

also known as: 150230 HAMNER STREET, GILCHRIST, OR 97737

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in
anywise now appertaining, and the rents, issues and profits thereof and all fixtures now attached to or used in connection with
said real estate:

For the purpose of securing: (1) Payment of the indebtedness and all other lawful charges evidenced by a Promissory
Note of even date herewith, made by Grantor, in the Principal amount of \$ 55,979.83 payable to the
order of Beneficiary at all times (the "Note"), payable in 360 monthly installments: with the final installment due
April 15, 2030 , and any extensions or renewals thereof; (2) performance of each
agreement of Grantor herein contained; (3) payment of all sums expended or advanced by Beneficiary under or pursuant to
the terms hereof, together with interest thereon as herein provided.

To protect the security of this Trust Deed, Grantor agrees:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete
or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon
and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said
property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof, not to
commit, suffer or permit any act upon said property in violation of law; and do all other acts which from the character or use
of said property may be reasonably necessary; the specific enumerations herein not excluding the general.

2. To provide, maintain and deliver to Beneficiary insurance on the premises satisfactory to Beneficiary and with loss
payable to the Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon
any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount
so collected or any part thereof may be released to Grantor. Such application or release shall not cure or waive any default
or notice of default hereunder or invalidate any act done pursuant to such notice.

The tax account number for the property described above is
2309-14BA-2400. In the event of a discrepancy between
the property covered by said Tax Account Number and the
above description, the above description shall control.

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3. To pay all costs, fees and expenses of this trust including the cost of title search as well as other costs and expenses of the Trustee incurred in connection with or enforcing this obligation, and Trustee's and attorney's fees actually incurred as may be permitted or limited by law.

4. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including costs of evidence of title and attorney's fees in a reasonable sum as may be permitted or limited by law, in any such action or proceeding in which Beneficiary or Trustee may appear.

5. To pay at least ten (10) days prior to delinquency all taxes or assessments affecting the property; to pay when due all encumbrances, charges and liens with interest on the property or any part thereof that at any time appear to be prior or superior hereto.

6. If Grantor fails to perform any of the above duties to insure or preserve the subject matter in this Trust Deed, then Beneficiary may, but without obligation to do so and without notice to or demand on Grantor and without releasing Grantor from any obligation hereunder, perform or cause to be performed the same in such manner and to such extent as Beneficiary may deem necessary to protect the security hereof. Beneficiary may, for the purpose of exercising said powers; enter onto the property; commence, appear in or defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary; pay, purchase, contest or compromise any encumbrance, charge or lien, which in the judgment of Beneficiary appears to be prior or superior hereto; and in exercising any such powers Beneficiary may incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor including cost of evidence of title, employ counsel and pay his reasonable fees. Grantor covenants to repay immediately and without demand all sums expended hereunder by Beneficiary, together with interest from date of expenditure at the rate shown in the Promissory Note until paid, and the repayment of such sums are secured hereby.

It is mutually agreed that:

7. Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such monies received by it in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

8. Grantor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Trust Deed to collect the rents, issues, and profits of said property, reserving unto Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary upon giving written notification to the Grantor or his successors, etc., may either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of collection of such rents, issues and profits, and the application foresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

9. Upon default by Grantor in payment of the Note or the violation of any covenant or obligation of the Note or this Trust Deed or if all or any part of the property is sold or transferred by Grantor without Beneficiary's consent the Beneficiary may declare all sums secured immediately due and payable. In such event Beneficiary at its election may proceed to foreclose this Trust Deed in equity in the manner provided by law for mortgage foreclosures or direct the Trustee to foreclose this Trust Deed by advertisement and sale. In the latter event Beneficiary or Trustee shall execute and cause to be recorded its written notice of default and its election to sell the said described real property to satisfy the obligations secured hereby and proceed to foreclose this Trust Deed in a manner provided by law.

10. In the event Beneficiary elects to foreclose this Trust Deed by advertisement and sale in the manner provided in ORS § 86.705 to 86.795, Grantor and certain other persons specified by those statutes shall have the right, at any time prior to five days before the date set by Trustee for the Trustee's sale, to cure Grantor's default by payment to Beneficiary of the entire amount then due, other than such portion of the principal of the Promissory Note and any other instruments secured by this Trust Deed as would not then be due had no default occurred, plus all costs and expenses incurred and all fees provided by those statutes.

11. Upon any default by Grantor hereunder, Grantor shall pay Beneficiary for any reasonable attorney fees not to exceed fifteen percent (15%) of the unpaid balance of the Note incurred by Beneficiary consequent to Grantor's default. Grantor will pay these fees upon demand.

12. After a lawful lapse of time following the recordation of the notice of default and the giving of notice of sale Trustee shall sell the property as provided by law at public auction to the highest bidder for cash payable at the time of sale. Trustee shall deliver to the purchaser a deed without express or implied covenants or warranty. Any person excluding Trustee may purchase at the sale.

13. When Trustee sells pursuant to the powers provided, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the lawful fees of the Trustee and the reasonable fees of Trustee's attorney, (2) the obligations secured by this Trust Deed, (3) to all persons having recorded liens subsequent to the interest of Beneficiary and the Trust Deed as their interest may appear in the order of their priority, and (4) the surplus, if any, to Grantor or to his successor in interest entitled to such surplus.

14. For any reason permitted by law, the Beneficiary may from time to time appoint a successor or successors to any Trustee named herein or to any successor Trustee appointed hereunder. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed hereunder.

Grantor covenants and agrees to and with Beneficiary and those claiming under Beneficiary that Grantor is lawfully seised in fee simple of said described real property and will warrant and forever defend said title against all persons whomsoever and that said property is free and clear of all liens and encumbrances excepting current taxes.

This Trust Deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner, including pledgee, of the Note secured hereby, whether or not named as a Beneficiary herein. In construing this Trust Deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, Grantor has hereunto set his hand the day and year first above written.

Witness

Sandra J. Kayser

SANDRA J. KAYSER

(Seal)

-Borrower

Witness

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

STATE OF OREGON)
County of Deschutes)SS.



Personally appeared the above named SANDRA J. KAYSER

before me on this the 10 day of 4, 2000 and acknowledged the foregoing instrument to be
_____ voluntary act and deed.

Before me: Marcia Moore

My commission expires: 10-31-2003

Notary Public

FDOR200031
TRUST DEED (OR)
618874 (Rev. 03-04-98)

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FD874OR 08/99

(To Be Attached To The Security Instrument)

1-4 FAMILY RIDER
Assignment of Rents (First Lien)

THIS 1-4 FAMILY RIDER is made this 6th day of April, 2000, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Associates Home Equity Services, Inc.

(the "Lender")
of the same date and covering the Property described in the Security Instrument and located at:

150230 HAMMER STREET, GILCHRIST, OR 97737
[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Additional Property Subject to the Security Instrument. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtains rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. Use of Property; Compliance with Law. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. Subordinate Liens. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

INITIALS SK INITIALS _____ INITIALS _____ INITIALS _____

MULTISTATE 1-4 FAMILY RIDER
FNMA/FHLMC Uniform Instrument

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FAMRID 3/99

D. Rent Loss Insurance. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "Borrower's Right to Reinstate" Deleted. Uniform Covenant 18 is deleted.

F. Borrower's Occupancy. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. Assignment of Leases. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. Assignment of Rents; Appointment of Receiver; Lender in Possession. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notices of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not preform any act that would prevent Lender from exercising its rights under this paragraph.

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 MULTISTATE 1-4 FAMILY RIDER
 FNMA/FHLMC Uniform Instrument

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Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

I. Cross-Default Provision. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach upon the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

Sandra J. Kayser (Seal)
SANDRA J. KAYSER -Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

State of Oregon, County of Klamath
Recorded 04/14/00, at 9:41 A m.
In Vol. M00 Page 62159
Linda Smith,
County Clerk Fee\$ 46.⁰⁰

