



## DEED OF TRUST

Medford, Oregon

Date: July 10, 19 81

Grantor ("Owner"): Dorothy L. Vincent  
 Address: 3635 Cherry Ave. N. E., Salem OR 97303

Trustee: The Bank of Milwaukie

Beneficiary ("Lender"): U. S. CREDITCORP, an Oregon Corporation, Medford Branch  
 Address: 259 Barnett Road, Suite 1, Medford OR 97501

1. Owner irrevocably grants, bargains, sells and conveys to Trustee, in Trust, with power of sale, the following "Property" in  
Klamath County, State of Oregon, including all improvements now and hereafter  
 erected thereon:

Beginning at the intersection of the Easterly boundary of the old Dalles-California Highway with the South line of said Section 19 and running thence Northwesterly along the Easterly boundary of said highway 290.0 feet, more or less, to its intersection with the most Southerly corner of a certain tract of land described in Deed Volume 330 at page 419; thence Northeasterly along the Southerly line of said tract 330.0 feet, more or less, to the most Easterly corner of that certain tract heretofore conveyed to the Williamson River Church; thence Easterly down the center line of a certain dirt roadway approximately 20 feet in width, now in existence upon said lands, to the most easterly terminus of said roadway and running thence on a prolongation Easterly of the last course of said 20 foot roadway to its intersection with the Williamson River at its ordinary low water mark; thence Southerly along the ordinary low water mark on the Westerly edge of the Williamson River 665.0 feet, more or less, to its intersection with the South line of said Section 19; thence West along the South line of said Section 385.0 feet, more or less, to the point of beginning; all being a portion of Government Lot 31 of Section 19, Township 35 South of Range 7 East of the Willamette Meridian.

The Property is not currently used for agricultural, timber or grazing purposes.

2. This Deed of Trust ("Trust Deed") secures the repayment of all amounts owed on a loan evidenced by a promissory note ("Note") signed by Dorothy L. Vincent ("Borrower") which is payable to Lender. The Note is dated July 10, 1981, the original Loan Amount is \$ 10,107.00, and the final payment of the entire Loan Amount, with interest, is due on the maturity date, which is July 15, 1986.  
 Lender may without notice renew or extend the Note, and this Trust Deed shall secure all such extensions and renewals, whether or not the extensions and renewals are longer than the original period of the Note.

3. Owner agrees to perform all acts necessary to insure and preserve the value of the Property and Lender's interest in it, including but not limited to the following acts:

3.1 Owner will keep the Property in good condition and repair. Unless Lender expressly waives the requirement in writing, Owner will insure the Property for fire and extended coverage, and also against all other risks as Lender may lawfully require. The amount of insurance must be enough to pay 100% of any loss, up to the balance owed on the loan, despite the effect of any co-insurance clause. Owner will provide Lender with proof of such insurance satisfactory to Lender. Lender may examine and inspect the Property at any time.

3.2 Owner will not sell or otherwise transfer any interest in the Property, or offer to do so, without Lender's written consent.

3.3 Owner will pay all taxes, assessments, liens, and other encumbrances on the Property which might take priority over this Trust Deed when they are due.

4. If Owner fails to perform any of the agreements made in Section 3, Lender may pay for the performance of the agreements and add the cost to the Loan Amount, on which interest is calculated. Owner will pay Lender the costs immediately or in increased payments, whichever Lender demands.

5. The following are events of default under this Trust Deed:

5.1 The promised payment amounts on the Note are not paid by the promised payment dates, or there is a failure to perform any agreement in the Note.

5.2 Owner fails to perform any of the agreements made in Section 3 whether or not Lender has paid for the performance of the agreement.

5.3 There is a default under any other agreement that secures the Note.

5.4 Any signer of this Trust Deed or any signer of the Note misrepresented or falsified any material fact in regard to either the Property, the financial condition of any signer of the Note or any guarantor or surety for the Note, or the application for the loan evidenced by the Note.

5.5 The Property is damaged, destroyed, sold, levied upon, seized, attached, or is the subject of any foreclosure action.

5.6 Any signer of this Trust Deed, any signer of the Note, or any guarantor or surety for the Note, becomes insolvent, makes an assignment for creditors or is the subject of any bankruptcy or receivership proceeding.

5.7 Any partnership or corporation that has signed the Note or this Trust Deed, or is a guarantor or surety for the Note, dissolves or terminates its existence.

6. After default, Lender may take any one or more of the following actions at Lender's option, without notice to Owner:

6.1 Lender may continue to charge interest on the unpaid Loan Amount at the rate(s) of interest specified in the Note.

6.2 Lender may declare the entire unpaid amount owed on the loan, including interest, to be due and payable immediately.

6.3 Lender may, with respect to all or any portion of the Property, exercise the right to foreclose this Trust Deed.

6.3.1 In accordance with applicable law, Lender may proceed to foreclose this Trust Deed by advertisement and sale, or foreclose this Trust Deed by suit in equity in the manner provided by law.

6.3.2 If Lender forecloses by advertisement and sale, Lender or the Trustee shall execute and record its written notice of default and its election to sell the Property to satisfy the amount owed on the Note, whereupon the Trustee shall fix the time and place of sale, give notice thereof, and otherwise proceed to foreclose this Trust Deed by advertisement and sale in the manner provided by applicable law.

6.3.3 If proceedings are commenced to foreclose this Trust Deed by advertisement and sale then, at any time prior to five days before the date set by the Trustee for the Trustee's sale, the Grantor or other person so privileged by applicable law may pay to Lender the entire amount then due under the terms of the Note and this Trust Deed, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the Trustee.

6.3.4 If Owner fails to cure the default as provided in 6.3.3 above, the Trustee may sell the Property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the Property so sold, but without any covenant of warranty, express or implied. Any person, excluding the Trustee, but including Owner and Lender, may purchase at the sale.

6.4 Lender may, by agent or by court-appointed receiver, enter upon, take possession of and manage the Property, and collect the rents from the Property, provided the Property is not then the farmlands or homestead of Owner. Lender shall be entitled to appointment of a receiver, whether or not the apparent value of the Property exceeds the amount that is owed on the Note and this Trust Deed. The receiver shall serve without bond if the law permits it.

6.5 Owner will be liable for all costs and disbursements Lender may be entitled to by law in connection with any action, suit, or proceeding to collect any amount owner owes, or to foreclose upon the Property.

6.6 If Lender refers the Note of this Trust Deed to a lawyer who is not Lender's salaried employee, Owner will pay Lender reasonable fees that Lender actually pays the lawyer, including any for appeals.

6.7 Prior to a sale of the Property by the Trustee or a sale under a judicial foreclosure, Lender may sue for and recover from Borrower the amount owing under the Note.

7. The rights of Lender under this Trust Deed are in addition to Lender's rights under any other agreements or under the law; Lender may use any combination of those rights.

#### INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON )  
County of Klamath ) ss.  
Personally appeared the above-named Dorothy L. Vincent  
and acknowledged the foregoing instrument to be her  
voluntary act.

Before me:

Notary Public for Oregon  
My commission expires: 3-31-83

#### CORPORATE ACKNOWLEDGMENT

STATE OF OREGON )  
County of \_\_\_\_\_ ) ss.  
Personally appeared \_\_\_\_\_, and  
\_\_\_\_\_, who, being sworn, stated  
that he, the said \_\_\_\_\_ is a \_\_\_\_\_,  
and he, the said \_\_\_\_\_ is a \_\_\_\_\_ of  
Grantor corporation and that the seal affixed hereto is its seal  
and that this Deed of Trust was voluntarily signed and sealed in be-  
half of the corporation by authority of its Board of Directors.  
Before me:

Notary Public for Oregon  
My commission expires:

#### REQUEST FOR RECONVEYANCE

To \_\_\_\_\_ Trustee:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date \_\_\_\_\_

U. S. Creditcorp  
by \_\_\_\_\_

After reconveyance, please send all documentation to:

#### DEED OF TRUST

U. S. CREDITCORP	Grantor
	Beneficiary

After recording return to:

STATE OF OREGON  
County of Klamath

Filed for record at request of

Frontier Title Co.  
on this 15th day of July A.D. 19 81  
at 9:52 o'clock A M, and duly  
recorded in Vol. M81 of Mortgages  
age 12677

EVELYN BIEHN, County Clerk

By Bernard S. Peltch Deputy

Fee \$7.00

5020