

## DEED OF TRUST

Salem, Oregon  
 Grantor ("Owner"): Elaine Mae Helmer Date: May 24, 19 85  
 Address: 762 S.W. Levens, Dallas, Oregon 97338  
 Trustee: Bank of Corvallis, REPM, PL-5, P.O. Box 3347, Portland, Oregon 97208  
 Beneficiary ("Lender"): U. S. CREDITCORP, an Oregon Corporation, Salem  
 Address: 856 Lancaster Drive S.E., Salem, Oregon 97301 Branch

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:

Lot 9, Block 6, FIRST ADDITION TO KELENE GARDENS, in the County of Klamath,  
 State of Oregon.

aka 4826 Derby Place, Klamath Falls, Oregon 97603

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 Elaine Mae Helmer ("Borrower") which is payable to Lender. The Note  
 is dated May 24, 1985, the original Loan Amount is \$ 4,127.24, and the final payment of the  
 entire Loan Amount, with interest, is due on the maturity date, which is 5-24-90.

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. The interest rate, payment terms and balance due under the Note  
 may be indexed, adjusted, renewed or renegotiated in accordance with the terms of the Note and on account of any extensions and renewals  
 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, includ-  
 ing 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 writ-  
 ing, 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 satis-  
 factory to Lender. Lender may examine and inspect the Property at  
 any time.

3.2 Owner will not sell or otherwise transfer any inter-  
 est 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 pay-  
 ments, 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 per-  
 form 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 perfor-  
 mance 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 bank-  
 ruptcy 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 judicially 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.

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6.3.3 If proceedings are commenced to foreclose this Trust Deed by advertisement and sale and if all or any portion of the Note secured by this Trust Deed has become due by reason of a default under the terms of this Note 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 an 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 farm lands 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, and all expenses, costs, and disbursements incurred to foreclose upon the Property.

6.6 If Lender refers the Note or 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 Subject to any limitations imposed by applicable law, either before or after a sale of the Property under a judicial foreclosure, or prior to a sale of the Property by advertisement and sale by the Trustee, Lender may sue for and recover from Borrower all amounts remaining unpaid under the Note and this Trust Deed.

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.

8. Lender is not required to give Owner any notice, except notices that are required by law and cannot be given up by Owner. Any notice Lender must give to Owner will be considered given when mailed to Owner at the address stated in this Deed of Trust. Except in situations for which a longer notice period is specifically provided by law, Owner agrees that 10 days notice is reasonable notice.

9. Lender may require Owner to perform all agreements precisely and on time, even if Lender may at other times have given Owner extra time or may not have required precise performance.

10. When all sums secured by this Trust Deed are paid Lender shall request Trustee to reconvey the Property. Trustee shall reconvey the Property to the person legally entitled thereto. Such person shall pay all fees for filing the reconveyance and shall pay Trustee a reasonable fee for preparation and execution of the reconveyance instrument.

11. If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied on the Note. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Owner and Lender in connection with the condemnation. If any proceedings in condemnation are filed, Owner shall promptly take such steps as may be necessary to defend the action and obtain the award.

12. **DUE ON SALE CLAUSE.** Lender, at Lender's option, may declare immediately due and payable (accelerate) all sums secured by this Trust Deed if all or any part of the Property, or an interest therein, is sold or transferred. If Lender exercises the option to accelerate Lender may invoke any default remedies permitted under this Deed of Trust and applicable law. Lender may exercise Lender's rights under this Due on Sale provision each time all or any part of the Property, or any interest therein, is sold or transferred, whether or not Lender exercised such rights on any previous transfer.

*Elaine Mae Helmer*  
Elaine Mae Helmer

#### INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON )

County of Marion ) ss.

Personally appeared the above-named Elaine Mae Helmer )  
May 24, 1985

and acknowledged the foregoing instrument to be her  
voluntary act.

Before me:

*Alfred R. Starkey*  
Notary Public for Oregon  
My commission expires: 12-19-85

#### CORPORATE ACKNOWLEDGMENT

STATE OF OREGON )

County of \_\_\_\_\_ ) ss.

Personally appeared \_\_\_\_\_, 19 \_\_\_\_\_

and \_\_\_\_\_, who, being sworn, stated

that \_\_\_\_\_ is a \_\_\_\_\_,

and \_\_\_\_\_ 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 behalf 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:

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 29th day of May A.D., 1985 at 10:59 o'clock A M, and duly recorded in Vol M85, of Mortgages on page 7863.

EVELYN BIEHN, COUNTY CLERK

by: *Ann Smith*, Deputy

Fee: \$ 9.00

After recording return to: U.S. Creditcorp, 101 S.W. Main,  
Suite 275, Portland, Oregon 97204