Aller recording visium to, v. ASPEN 33625 1. 小学校 DEED OF TRUST Vol. <u>M89</u> Page 14365 3472 LINE OF CREDIT MORTGAGE 08/02/89 GranterBorrowe Date: William F Kelly 5405 Airway Dr Mary Ann Kelly Address Klamath Falls OR 97603 Grantor(s): William F Kelly Mary^sAnn^sKelly THIS SPACE FOR 5405 Airway Dr Address Klamath Falls OR 97603 Borrower(s): piaushie ŋa, P 0 Box 1107 Beneficiary/("Lender"): U.S. National Bank of Uregon Address: P.O. Box 1107 again now map phonomous use peed of function the better of batterie isolatik autimation Medford OR 97501 U.S. National Bank of Oregon Trustee: National Association nt secured by this Deed i pa r 1. GRANT OF DEED OF TRUST. By signing below as Grantor, Lirrevocably grant, bargain, sell and convey to Trustee, in trust, with power of sale, the following property. Tex Account Number 57/6399 located in KLAMATH County. State of Oregon: TO TRUSTEE County, State of Oregon: the following property, Tax Account Number 57 6377 SEE ALTACHED LEGAL DESCRIPTION My continue on explose - March 15, -1991 Notary Public Contraction Ð. Balçarını 2.... and acknowledge predicting and of Trest to be the LT volumery act Bergenald appeared in Berger William F. Kally and Mary Ann Kelly and all buildings and other improvements and fixtures now or later located on the property. I also hereby assign to Lender any existing and future Contine leases and rents from the property as additional security for the debt described below. I agree that I will be legally bound by all the terms stated 21V1Ein this Deed of Trust 2. DEBT SECURED. This Deed of Trust and assignment of rents secures the following: 1 a: The payment of the principal, interest, credit report fees, late charges, collection costs, attorneys' fees (including any on appeal), and ther emounts owing under a note ("Note") with an original principal amount of \$ 20,368,64 , dated other amounts owing under a note ("Note") with an original principal amount of \$ 20,368,64 August 2014 to 19 189 signed by conv with 11 isn'F Kelly and Mary Ann Kelly to Lender, on which the last payment is due (Borrower) and payable damegea, losses, lichs, Fonetica, links, glazo up and other costs. 124 ŝ T, all claims, damands, liabilitios, lawsuits and nuist proceedings, 9 and under any extensions and renewals of any length? The words "LINE OF CREDIT, MORTGAGE" do not apply to this Deed of Trust if this paragraph con 2.a.tis checked, unless paragraph 2.b. is also checked. b) b. The payment of all amounts that are payable to Lender at any time under a HI Act and Act and Act business because the set of the payment of all amounts that are payable to Lender at any time under a HI Act and Act and Act business and the set of t C dated.______, and any amendments, thereto, ("Credit Agreement"), signed, by _______, and any amendments, thereto, ("Credit Agreement"), signed, by _______, and any amendments, thereto, ("Borrower"), The Credit Agreement is for a revolving line of credit under which Borrower may obtain (in accordance with the terms of the Credit ("Borrower"), The Credit Agreement is for a revolving line of credit under which Borrower may obtain (in accordance with the terms of the Credit perfairing to hecardous sociatorices. It is the permit you or Agreement) one or more loans from Lender on one or more occasions. The maximum amount to be advanced and outstanding at any one time 9 pursuant to the Credit Agreement is \$ contact and a set of The Credit Agreement has a term of years, ending on which is the date on which the total outstanding balance owing under the Credit Agreement, if not sooner paid, is due and payable in full. This 8 Deed of Trust secures the performance of the Credit Agreement, the payment of all loans payable to Lender at any time under the Credit Agree ment; the payment of all interest, credit report fees, late charges, membership fees, attorneys' fees (including any on appeal), collection costs and all other amounts that are payable to Lender at any time under the Credit Agreement, and any extensions and renewals of any length. 9 c. This Deed of Trust also secures the payment of all other, sums, with interest thereon, advanced under this Deed of Trust to protect the security of this Deed of Trust, and the performance of any covenants and agreements under this Deed of Trust. This Deed of Trust also secures the repayment of any future, advances, with interest thereon, made to Borrower under this Deed of Trust. A postant at the repayment of any future, advances, with interest thereon, made to Borrower under this Deed of Trust. The Interest rate, payment terms and balance due under the Note and under the Credit Agreement may be indexed, adjusted, renewed or renegotiated 116 nices rais, payment terms of the Note and the Credit Agreement and any extensions and renewals of the Note and Credit Agreement.
8 In accordance with the terms of the Note and the Credit Agreement and any extensions and renewals of the Note and Credit Agreement. you exercise the option to accelerate I know that you may use any 3. INSURANCE, LIENS, AND UPKEEP. (cinal bogaection of coulto) default remedies permitted under this Deed of Trust and applicable 3.1 Livill keep the property insured by companies acceptable to you law, I know that you may exercise your rights under this due-on-sale with fire and theit insurance, flood insurance if the property is provision each time all or any part of the property, or an interest in ocated in any area which is, or hereafter will be designated a the property, is sold or transferred, whether or not you exercised your special flood hazard area, and extended coverage insurance rights on any previous sales or transfers. PROTECTING YOUR INTEREST: I will do anything that may now or MSUMMERS INS-5. later be necessary to perfect and preserve this Deed of Trust, and I 8.1 Except as previously disclosed to you at whintp. Unpricating of will pay all recording fees and other fees and costs involved. HYSYEThe policy amount; will be enough to pay the entire amount 9 owing on the debt secured by this Deed of Trust or the insurable value of the property, whichever is less, despite any consurance or similar provision in the policy. The insurance 6. DEFAULT. It will be a default: 6.10 If you don't receive any payment on the debt secured by this Deed 7.6 b) of Trust when it is due; the sources on unitarial streng analysis policies will have your standard loss payable endorsement. No 6.2 11 I fail to keep any agreement or breach any warranties, represenpolicies will have your standard loss parate standard were property, except the interfollowing "Permitted Lien(s)". The standard by a standard were response of the standard tations or covenants I have made in this Deed of Trust, or there wils a default under any security agreement, trust deed, mortgage, coor other security document that secures any part of the debt 1.3 DTD 8/72 AMT \$21,150.00 posecured by this Deed of Trust. or the sugranous and the 3.2 I will pay taxes and any debts that might become a lien on the 6.3 If any Co-Borrower, Grantor or I become insolvent or bankrupt; property, and will keep it free of trust deeds, mortgages and liens, 6.41 If I have given you a false financial statement, or If I haven't told ŝ other than yours and the Permitted Liens just described. you the truth about my financial situation, about the security, or 3.3 I will also keep the property in good condition and repair and will 1788 about my use of the money; 6.5. If any creditor tries, by legal process, to take money from any prevent the removal of any of the improvements. Investor DOCUPHEP 3.4, if any of these things agreed to in this Section 3 are not done, bank account any Co-Borrower, Grantor or I may have, or tries, no you may do them and add the cost to the Note or Credit Agreeby legal process, to take any other money or property I may then ment. I will pay the cost of your doing these whenever you ask, have coming from you; a's aig with interest at the fixed or floating rate charged under the Note 6.6. If any person tries or threatens to foreclose or declare a forfeiture (OREGON-SHORT FORM) or the Credit Agreement, whichever is higher. Even if you do these on the property under any land sale contract; or to foreclose any or things, my failure to do them will be a default under Section 6, Permitted Lien or other lien on the property: 15 and you may still use other rights you have for the default 6.7. If there is any default under any lease or sublease of the proper-4. DUE-ON-SALE: I agree that you may, at your option, declare due and ty to which I am a party or through which I derive any interest ³⁴ payable all sums secured by this Deed of Trust if all or any part of ¹⁹the property, or an interest in the property, is sold or transferred. If AONE BIGHTS VELOTIONER OF USE of opena Aon we page use or in the property back or ones buckets of one and ສາໃດ ບິເຊ ກອນເສສະຫ ຈຸດ by ກ່າວ ປະຊຸດ ດີ (ໃຈແມ່ນຫຼື ແກງ ເຊຍະລະ 4 ຄຳເດ

 YOUR RIGHTS AFTER DEFAULT. After a default you will have the following fights and may use any one, or any combination of them; if at any time?!! enue section 2A just Deed of (Inst.) and the add of the section of the se	 with the debt secured by this Deed of Trust; (ii) any release onto or under, the property or other property of any hazardous substance, which occurs as a direct or indirect result of acts or omissions by me or my agents or independent contractors and (iii) any release onto or under the property of any hazardous substance, which occurs during my ownership, possession, or control of the property. 8.5 If you shall at any time, through the exercise of any of your remedies under this Deed of Trust, or by taking a deed in lieu of foreclosure, hold title to or own the property in your own right, you may, at your option, convey the property to me. I covenant and agree that I shall accept delivery of any instrument of con-
	venyance and resume ownership of the property in the event you

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Din lieu of foreclosure. Janir.

reconveyance at my expense.

Coog is subject to Oregon law respecting Deeds of Trust.

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12. NAMES OF PARTIES. In this Deed of Trust "I," "me" and "my" mean

substances'

7.3 You may foreclose this Deed of Trust under applicable law either judicially by suit in equity or nonjudicially by advertisement and sale...ot (pas, lonie (1 oun pod

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- sale but more home and the beam north collected and pay the se amount received, over and above costs of collection and other no lawful expenses, on the debt secured by this Deed of Trust.
- I will be liable for all reasonable collection costs you incur, to the 7.5 full extent allowed by law. If you foreclose this Deed of Trust either judicially by suit in equity or nonjudicially by advertisement and sale, I will also be liable for your reasonable attorneys (fees in pe cluding any on appeals, stends of ora becape electroneour to 7.6
- You may use any other rights you have under the law, this Deed of Trust, or other agreements, wichower is lease suboline and
- 8. HAZARDOUS SUBSTANCES: co. suondu 10 but the curve aucour
 - 8.1 Except as previously disclosed to you in writing, I represent and warrant to you that no hazardous substances are stored, located, used or produced on the property, and that to the best of my co knowledge, after due and diligent inquiry, no hazardous substances are stored, located, used or produced on any adjacent property, nor, have any hazardous substances been stored. located, used, produced, or released on the property or any
 - in adjacent property prior to my ownership, possession or control of the property.
 - 8.2 I will not cause nor permit any activities on the property which directly or indirectly could result in the release of any hazardous substance onto or under the property or any other property. Lagree gar to Barustee to reconvey, without warranty, the property to the person legally to provide written notice to you immediately when I become aware use environmentation of environmentation of the structure of that the property or any adjacent property is being or has been enuse and execution of the reconveyance instrument and I will record the subjected to a release of any hazardous substance.
 - You and your representatives may enter the property at any time 8.3 unto:p CHANGE OF ADDRESS. I will give you my new address in writing for the purpose of conducting an environmental audit, committing only such injury to the property as may be necessary to conduct pe but whenever I move. You may give me any notices by regular mail at a ince withe last address I have given you. the audit. You shall not be required to remedy any such injury or compensate me therefor. I shall cooperate in all respects in 11. OREGON LAW APPLIES. This Deed of Trust will be governed by withe performance of the audit, I shall pay the costs of the audit of our of Oregon law. Even though the words "LINE OF CREDIT MORTGAGE" if either a default exists under this Deed of Trust at the time you (huge) appear on this Deed of Trust, this instrument is a Deed of Trust and a arrange to have the audit performed or the audit reveals a default pertaining to hazardous substances. If I refuse to permit you or your representatives to conduct an environmental audit on the st sux Grantor(s); and "you" and "your" mean Beneficiary/Lender. property, you may specifically enforce performance of this
 - 2 provision xed, unless pendicula 2 b. ja also checked 8.4 ° I will indemnify and hold you harmless from and against any and all claims, demands, liabilities, lawsuits and other proceedings. damages, losses, liens, penalties, fines, clean-up and other costs,
 - o expenses, and attorney fees (including any on appeal) arising directly or indirectly from or out of, or in any way connected with (i) the breach of any representation, warranty, convertant, or agree- K Of ment concerning hazardous substances contained in this Deed reput success of of Trust or in any other document executed by me in connection in Grantor Logic collection costs a contract
- CED PEORBED 104 Deed of Itral 300 SEE INDIVIDUAL ACKNOWLED OF OREGON A Second A lot us poor description peoper (sales user 1997 August, 2 of a range 197 89 and Second A lot us poor description peoper (sales user 1997 August, 2 of a range 197 89 and 197 89 and 197 80 and STATE OF OREGON County of

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- Personally appeared the above named
- and acknowledged the loregoing Beed of Trust to be their voluntary act. Lo puanita Pristan. Tex Account Number SERVIAL RCHED LEGAL DESCRIPTION Before me:
 - Notary Public for Opegon

My commission expires:

March 15 1991

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- GAVNI OF SEED OF TRUST. By signing below BEODEST FOR RECONVEYANCE AND TO CONTRACT OF CONTRACT. TO TRUSTEE:

The undersigned is the holder of the Note and/or Credit Agreement secured by this Deed of Trust. The entire obligation evidenced by the Note and/or the Credit Agreement, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are herey directed in to cancel the Note and/or the Credit Agreement and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under the Deed of Trust to the person or persons legally entitled thereto, a star or star

Date:		Signature:	5 0 80% 110
	DEED OF TRUST	THIS SPACE FOR	BECORDER USE
Graniu(s):	WILLIAM F ROLLY	Vagiona:	
	HILLIN F KEILY	-	5405 Alrusy Dr
	Grantor/Borrow	= D∎¦a:	OBVCX-2A
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	Trust	🛱 OF TRUST	
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exercise your option hereunder to convey the property to me. You,

at your sole discretion, shall have the right to record any instru-

ment conveying the property to me and such recordation shall

be: deemed, acceptance by me of the instrument and the

8.6 All of my representations, warranties, covenants and agreements

conveyance. which does not that control with both of the group

contained in this Deed of Trust regarding hazardous substances,

including but not limited to my agreement to accept conveyance

of the property from you and resume ownership, shall survive foreclosure of this Deed of Trust or acceptance by you of a deed

For purposes of this Deed of Trust, the term "hazardous

designated as hazardous or toxic waste, hazardous or toxic

material or a hazardous, toxic or radioactive substance (or

designated by any other similar term) by any applicable federal,

in state or local statute, regulation or ordinance now in effect or in effect at any time during either the term of this Deed of Trust or the period of time I remain in possession, custody, or control of

the property following either foreclosure of this Deed of Trust or

SATISFACTION OF DEED OF TRUST. When the secured debt is

completely paid off and the Credit Agreement is cancelled and ter-

minated as to any future loans, I understand that the Lender will request

acceptance by you of a deed in lieu of foreclosure.

means any substance or material defined o

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of Trust.

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The following described tract of land EXCEPT THEREFROM the North 400 feet measured along the East-West lines, ALSO EXCEPTING THEREFROM any portion lying within the USBR 1-C-1-A-1 Drain:

A tract of land situated in the SE 1/4 SE 1/4 of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the East boundary of Homedale Road, said point being North 89 degrees 48' East a distance of 30.0 feet and South 0 degrees 10' East a distance of 822.0 feet from the North-West corner of the SE 1/4 SE 1/4 of said Section 14; thence South 0 degrees 10' East along the East boundary of Homedale Road a distance of 524.8 feet to the North boundary of Airway Drive; thence South 89 degrees 41' East along the North boundary of Airway Drive a distance of 350.0 feet; thence North 0 degrees 10' West parallel with Homedale road a distance of 527.8 feet; thence South 89 degrees 48' West a distance of 350.0 feet, more or less, to the point of beginning.

William F. Kelly

Mary Ann Kelly

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