

8613

MTC 22612

DEED OF TRUST

LINE OF CREDIT MORTGAGE

Vol. 1789 Page 23376

Mary Elizabeth Fitzpatrick
 Grantor(s): AKA Mary E. Ayers AKA Mary Elizabeth Ayers
 Mary Elizabeth Fitzpatrick
 Borrower(s): Michael N Fitzpatrick
 Beneficiary/("Lender"): U.S. National Bank of Oregon
 Trustee: U.S. Bank of Washington
 National Association
 Date: 12/01/89
 Address: 4941 Hwy 39
 Klamath Falls OR 97603
 Address: 4941 Hwy 39
 Klamath Falls OR 97603
 Address: P O Box 1107
 Medford OR 97501
 Address: PO Box 3347
 Portland Or 97208

1. GRANT OF DEED OF TRUST. By signing below as Grantor, I irrevocably grant, bargain, sell and convey to Trustee, in trust, with power of sale, the following property, Tax Account Number 598026, located in Klamath County, State of Oregon:
 SEE ATTACHED LEGAL DESCRIPTION

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 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 in this Deed of Trust.

2. DEBT SECURED. This Deed of Trust and assignment of rents secures the following:
☒ a. The payment of the principal, interest, credit report fees, late charges, collection costs, attorneys' fees (including any on appeal), and other amounts owing under a note ("Note") with an original principal amount of \$ 19,708.00, dated December 1, 19 89, signed by November 15, 19 99 (Borrower) and payable to Lender, on which the last payment is due.

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 2.a. is checked, unless paragraph 2.b. is also checked.

☐ b. The payment of all amounts that are payable to Lender at any time under a (Name of Agreement)

dated and any amendments thereto ("Credit Agreement"), signed by ("Borrower"). The Credit Agreement is for a revolving line of credit under which Borrower may obtain (in accordance with the terms of the Credit Agreement) one or more loans from Lender on one or more occasions. The maximum amount to be advanced and outstanding at any one time pursuant to the Credit Agreement is \$. 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 Deed of Trust secures the performance of the Credit Agreement, the payment of all loans payable to Lender at any time under the Credit Agreement, 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.

☒ 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.

The interest rate, payment terms and date of due under the Note and under the Credit Agreement may be indexed, adjusted, renewed or renegotiated in accordance with the terms of the Note and the Credit Agreement and any extensions and renewals of the Note and Credit Agreement.

3. INSURANCE, LIENS, AND UPKEEP.

3.1 I will keep the property insured by companies acceptable to you with fire and theft insurance, flood insurance if the property is located in any area which is, or hereafter will be designated a special flood hazard area, and extended coverage insurance UNITED PACIFIC

The policy amount will be enough to pay the entire amount owing on the debt secured by this Deed of Trust or the insurable value of the property, whichever is less, despite any "co-insurance" or similar provision in the policy. The insurance policies will have your standard loss payable endorsement. No one but you has a mortgage or lien on the property, except the following "Permitted Lien(s)":

NOVA MTC 010 2/80 \$50,000

3.2 I will pay taxes and any debts that might become a lien on the property, and will keep it free of trust deeds, mortgages and liens, other than yours and the Permitted Liens just described.

3.3 I will also keep the property in good condition and repair and will prevent the removal of any of the improvements.

3.4 If any of those things agreed to in this Section 3 are not done, you may do them and add the cost to the Note or Credit Agreement. I will pay the cost of your doing these whenever you ask, with interest at the fixed or floating rate charged under the Note or the Credit Agreement, whichever is higher. Even if you do these things, my failure to do them will be a default under Section 6, and you may still use other rights you have for the default.

4. DUE-ON-SALE. I agree that you may, at your option, declare due and payable all sums secured by this Deed of Trust if all or any part of the property, or an interest in the property, is sold or transferred. If

you exercise the option to accelerate I know that you may use any default remedies permitted under this Deed of Trust and applicable law. I know that you may exercise your rights under this due-on-sale provision, each time all or any part of the property, or an interest in the property, is sold or transferred, whether or not you exercised your rights on any previous sales or transfers.

5. PROTECTING YOUR INTEREST. I will do anything that may now or later be necessary to perfect and preserve this Deed of Trust, and I will pay all recording fees and other fees and costs involved.

6. DEFAULT. It will be a default:

6.1 If you don't receive any payment on the debt secured by this Deed of Trust when it is due;

6.2 If I fail to keep any agreement or breach any warranties, representations or covenants I have made in this Deed of Trust; or there is a default under any security agreement, trust deed, mortgage, or other security document that secures any part of the debt secured by this Deed of Trust.

6.3 If any Co-Borrower, Grantor or I become insolvent or bankrupt;

6.4 If I have given you a false financial statement, or if I haven't told you the truth about my financial situation, about the security, or about my use of the money;

6.5 If any creditor tries, by legal process, to take money from any bank account any Co-Borrower, Grantor or I may have, or tries, by legal process, to take any other money or property I may then have coming from you;

6.6 If any person tries or threatens to foreclose or declare a forfeiture on the property under any land sale contract; or to foreclose any Permitted Lien or other lien on the property;

6.7 If there is any default under any lease or sublease of the property to which I am a party or through which I derive any interest in the property.

7. **YOUR RIGHTS AFTER DEFAULT.** After a default you will have the following rights and may use any one, or any combination of them, at any time:

7.1 You may declare the entire secured debt immediately due and payable all at once without notice.

7.2 Subject to any limitations imposed by applicable law, either before or after a sale of the property under a judicial foreclosure, or before a sale of the property by advertisement and sale by the Trustee, you may sue for and recover from Borrower all amounts remaining under the Credit Agreement, under the Note, and under this Deed of Trust.

7.3 You may foreclose this Deed of Trust under applicable law either judicially by suit in equity or nonjudicially by advertisement and sale.

7.4 You may have any rents from the property collected and pay the amount received, over and above costs of collection and other lawful expenses, on the debt secured by this Deed of Trust.

7.5 I will be liable for all reasonable collection costs you incur, to the 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 including any on appeal.

7.6 You may use any other rights you have under the law, this Deed of Trust, or other agreements.

8. HAZARDOUS SUBSTANCES.

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 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 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. I agree to provide written notice to you immediately when I become aware that the property or any adjacent property is being or has been subjected to a release of any hazardous substance.

8.3 You and your representatives may enter the property at any time for the purpose of conducting an environmental audit, committing only such injury to the property as may be necessary to conduct the audit. You shall not be required to remedy any such injury or compensate me therefor. I shall cooperate in all respects in the performance of the audit. I shall pay the costs of the audit. If either a default exists under this Deed of Trust at the time you 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 property, you may specifically enforce performance of the provision.

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, expenses, and attorney fees (including any on appeal) arising directly or indirectly from or out of, or in any way connected with the breach of any representation, warranty, covenant, or agreement concerning hazardous substances contained in this Deed of Trust or in any other document executed by me in connection with this transaction.

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 conveyance and resume ownership of the property in the event you exercise your option hereunder to convey the property to me. You, at your sole discretion, shall have the right to record any instrument conveying the property to me and such recordation shall be deemed acceptance by me of the instrument and the conveyance.

8.6 All of my representations, warranties, covenants and agreements 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 in lieu of foreclosure.

8.7 For purposes of this Deed of Trust, the term "hazardous substances" means any substance or material defined or 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, 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 acceptance by you of a deed in lieu of foreclosure.

9. **SATISFACTION OF DEED OF TRUST.** When the secured debt is completely paid off and the Credit Agreement is cancelled and terminated as to any future loans, I understand that the Lender will require the Trustee to reconvey, without warranty, the property to the person legally entitled thereto. I will pay the Trustee a reasonable fee for preparation and execution of the reconveyance instrument and I will record the reconveyance at my expense.

10. CHANGE OF ADDRESS. I will give you my new address in writing whenever I move. You may give me any notices by regular mail to the last address I have given you.

11. **OREGON LAW APPLIES.** This Deed of Trust will be governed by Oregon law. Even though the words "LINE OF CREDIT MORTGAGE" appear on this Deed of Trust, this instrument is a Deed of Trust and is subject to Oregon law respecting Deeds of Trust.

12. **NAMES OF PARTIES.** In this Deed of Trust "I," "me" and "my" mean Grantor(s), and "you" and "your" mean Beneficiary/Lender.

I agree to all the terms of this Deed of Trust.

Mary Elizabeth Styratrick

Grantor

Mary Elizabeth Styratrick

Grantor

S. E. DUBOIS

Tenancy In Common With Right Of Survivorship Between S & A C Dubois

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON

County of _____

Personally appeared the above named
and claimant and the foregoing Deed

MARY ELIZABETH FITZPATRICK

and an instrument in the foregoing Deed of Trust to be HER voluntary act

Before me

Notary Public for Oregon

My commission expires: 5-13-93

REQUEST FOR RECONVEYANCE

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 indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed 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.

Date:

Signature

THIS SPACE FOR RECORDER USE

DEED OF TRUST

Grantor/Borrower:

Beneficiary

Trustee

After recording, return to

EXHIBIT "A"
LEGAL DESCRIPTION

23378

A tract of land situated in the SW1/4 NW1/4, Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 5/8 inch iron pin on the East right of way line of State Highway No. 39 (Klamath Falls-Merrill Highway), said point being located South a distance of 1326.66 feet and East a distance of 29.61 feet from the bolt purportedly marking the Southwest corner of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, as set and shown by record of Survey No. 1018 filed in the office of the Klamath County Surveyor, said beginning point also being North a distance of 3989.91 feet and East a distance of 9.80 feet from the iron pin marking the Southwest corner of Section 18, Township 39 South, Range 10 East of the Willamette Meridian; thence North 89 degrees 47' 40" East along the Westerly extension of an old existing fence line and along said fence line 1001.20 feet; thence South 293.25 feet; thence North 70 degrees 49' 32" East 102.63 feet to a point on the arc of a 50-foot radius curve; thence Southeasterly along the arc of said curve (central angle = 102 degrees 21' 44") 90.25 feet; thence South 31 degrees 36' 12" East 104.55 feet; thence South 65 degrees 48' 00" West 10.00 feet; thence South 24 degrees 12' 00" East 180.00 feet; thence South 65 degrees 48' 00" West 91.43 feet to the beginning of a curve; thence along the arc of said curve to the left (central angle = 42 degrees 41' 30" and radius = 135.77 feet) 101.16 feet; thence South 23 degrees 06' 30" West 74.72 feet; thence along the arc of a curve to the right (central angle = 113 degrees 45' 00" and radius = 100 feet) 198.53 feet; thence North 43 degrees 08' 30" West 185.00 feet to the true point of beginning of this description; thence North 46 degrees 51' 30" East 118.75 feet; thence North 43 degrees 08' 30" West 49.88 feet; thence on the arc of a curve to the left (central angle = 16 degrees 33' 45" and radius = 220 feet) 63.60 feet; thence South 30 degrees 17' 45" West 114.36 feet; thence South 43 degrees 08' 30" East 80.00 feet to the true point of beginning of this description.

A tract of land situated in the SW1/4 NW1/4, Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a 5/8 inch iron pin on the East right of way line of State Highway No. 39 (Klamath Falls-Merrill Highway), said point being located South a distance of 1326.66 feet and East a distance of 29.61 feet from the bolt purportedly marking the Southwest corner of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, as set and shown by record of Survey No. 1018 filed in the office of the Klamath County Surveyor, said beginning point also being North a distance of 3989.91 feet and East a distance of 9.80 feet from the iron pin marking the Southwest corner of Section 18, Township 39 South, Range 10 East of the Willamette Meridian; thence North 89 degrees 47' 40" East along the Westerly extension of an old existing fence line and along said fence line 1001.20 feet;

(continued)

Mary Elizabeth Fitzpatrick
MARY ELIZABETH FITZPATRICK
Mary Elizabeth Fitzpatrick

(legal description continued)

23379

thence South 293.25 feet; thence North 70 degrees 49' 32" East 102.63 feet to a point on the arc of a 50-foot radius curve; thence Southeasterly along the arc of said curve (central angle = 102 degrees 21' 44") 90.25 feet; thence South 31 degrees 36' 12" East 104.55 feet; thence South 65 degrees 48' 00" West 10.00 feet; thence South 24 degrees 12' 00" East 180.00 feet; thence South 65 degrees 48' 00" West 91.43 feet to the beginning of a curve; thence along the arc of said curve to the left (central angle = 42 degrees 41' 30" and radius = 135.77 feet) 101.16 feet; thence South 23 degrees 06' 30" West 74.72 feet; thence along the arc of a curve to the right (central angle = 113 degrees 45' 00" and radius = 100 feet) 193.53 feet; thence North 43 degrees 08' 30" West 265.00 feet to the true point of beginning of this description; thence continuing North 43 degrees 08' 30" West 74.64 feet; thence North 65 degrees 09' 30" West 116.01 feet; thence North 00 degrees 16' 00" West 25.21 feet; thence North 89 degrees 47' 40" East 102.35 feet; thence along the arc of a curve to the right (central angle = 30 degrees 30' 05" and radius = 220.00 feet) 117.12 feet; thence South 30 degrees 17' 45" West 114.36 feet to the true point of beginning of this description.

Tax Account No: 3910 013B0 01400

Mary Elizabeth Fitzpatrick
MARY ELIZABETH FITZPATRICK
Mary Elizabeth Fitzpatrick

After recording.
Please return to:

US Bank
131 E. Main
Medford, OR 97501

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 1st day
of December A.D., 1989 at 4:24 o'clock P M., and duly recorded in Vol. M89
of Portgages on Page 23376

FEE \$23.00

Evelyn Blehn County Clerk
By *Bernetha S. Ketch*