Dieed of Tri Line of Credit M		Vol. <u>m90</u> Page_11224
15964	Date:	06/08/90
Nonte L Burnett		4801 Denver Ave
tor(s): <u>Donna D Burnett</u> Honte L Burnett	Address:	Klamath Falls UR 97601
wer(s): Donna D Burnett	Address:	7801 Denver Ave Klamath Falls OR 97601
afictory/("Lender"):U <u>.S. National Bank of Oregon</u>	Address:	P 0 80x 1107
· ######출신 : ###### 2011년 11년 11년 11년 11년 11년 11년 11년 11년 11년	्रम् (१९२२) संस्थ	Nedford OK 97501 PO Box 3347
teo: U.S. Bank of Washington; National Association	Address:	Portland Or 97208
GRANT OF DEED OF TRUST. By signing beld was Grantor, I irrevocably	grant, barg	ain, sell and convey to Trustee, in trust, with power of sale, KLAMATH County, State of Oregon:
the is lowing property, Tax Account Number LOT 7 IN ELACK 1 OF CASCADE PARK, ACCORDIN THEREOF ON FILE IN THE OFFICE OF THE COUNT OREGON	G TO TH Y CLERK	E OFFICIAL PLAT OF KLAMATH COUNTY,
		and a second second Second second
and all buildings and other improvements and fixtures now or later located leases and rents from the property as additional security for the debt des in this Deed of Trust. DEBT SECURED. This Deed of Trust and assignment of rents secures a. The payment of the principal, interest, crucit report fees, late of	e the follow	ino
a. The payment of the principal, interest, crucit report fees, later c other amounts owing under a note ("Note") with an original principal a	amount of \$	15,845,97 , dated
		ma D Burnett (Borrower) and payable
to Lander, on which the last payment is due	18,1-2	
		entro a CE'' do not apply to this Deed of Trust if this paragrap
and under any extensions and renewals of any kingth. The words "LINE OF 2.a. is checked, unless paragraph 2.b. is also checked.	- CHEDIT M	ORTHAGE UNINCAPPLY IN MIS DOOL OF
b. The payment of all amounts that are payable to Lender at an	y time unde	r a(Name of Agreement)
	dit Agreeme	ant"), signed by
dated, and any amendments thereto ("Creat ('Borrower'). The Credit Agreement is for a revolving line of credit under Agreement) one or more loans from Lender on one or more occasions. pursuant to the Credit Agreement is \$ The Credit Agree which is the date on which the total outstanding balance owing under t	The maxim eement has he Credit A	a term of years, ending on greement, if not sooner paid, is due and payable in full. Th
<ul> <li>('Borrower''). The Credit Agreement is for a revolving line of credit the Agreement) one or more loans from Lender on one or more occasions. pursuant to the Credit Agreement is \$ The Credit Agreement is the date on which the total outstanding balance owing uncer t Dead of Trust secures the performance of the Crecit Agreement, the payment of all interest, credit report feas, late charges, marrand all other amounts that are payable to Lender at any time under the X] c. This Deed of Trust also secures the payment of all other sures security of this Deed of Trust also secures the payment of all other sures security of this Deed of Trust also secures the payment of any covenants at the repayment of any future advances, with interest thereon, made to The interest rate, payment terms and balance due under the Note and und in accordance with the terms of the Note and the Credit Agreement a</li> <li>INSURANCE, LIENS, AND UPKEEP.</li> <li>1 I will keep the property insured by companies acceptable to you with fire and thet 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 SAFECO</li></ul>	st which bold The maximu The maximu the Credit As syment of all nbership fee he Credit As symeth interend and agreeme Borrower u ler the Credit and any exter you ey defaul law. I provis the prin fights 5. PROT later I will p 6. DEFA 6.1	The second secon
<ul> <li>('Borrower'). The Credit Agreement is for a revolving line of credit the Agreement) one or more loans from Lender on one or more occasions. pursuant to the Credit Agreement is \$ The Credit Agreement is the date on which the total outstanding balance owing uncer the Dead of Trust secures the performance of the Crecit Agreement, the payment of all interest, credit report feas, late charges, marrand all other amounts that are payable to Lender at any time under the X c. This Deed of Trust also secures the payment of all other surns security of this Deed of Trust also secures the payment of all other surns security of this Deed of Trust also secures the payment of any covenants at the repayment of any future advances, with Interest thereon, made to The interest rate, payment terms and balance due under the Note and und in accordance with the terms of the Note and the Credit Agreement a</li> <li>3. INSURANCE, LIENS, AND UPKEEP.</li> <li>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 SAF ECO</li></ul>	ar which Bold The maximu The maximu The maximu eement has the Credit As syment of all hebrid fee he Credit As syment of all hebrid the Borrower U ler the Credit and any external you ey defaul law. I provise the pro- rights 5. PROT later I will p 6. DEFA 6.1 6.2 6.3 6.4 6.5 6.6	The second secon

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- YOUR RIGHTS AFTER DEFAULT. After a default via we have the following lights and may use any one, or any combination of them, at any line
- 7.1 You may declare the entire secured debt immediately due and payable all at once without notico.
- Subject to any limitations imposed by applicable 1 sw, other balore or at as a sale of the property under a judicial form losuro, or bafore 7.2 a sale of the property by advertisement and sale by the Trustee, you may sue for and recover from Borrowor all enjour is remaining under the Credit Agreement, under the Note, and under this Deed
- You may foreclose this Deed of Trust under applicate a law either Judicially by suit in equity or nonjudicially by artverisement and 7.3
- You may have any rents from the property collected and pay the amount received, over and above costs of collection and other 7.4 laviful expenses, on the debt secured by this Dead 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 Ceed of Trust either judicially by suit in equity or nonjudicially by indvertisement and sale, I will also be liable for your reasonable atto meys' lees including any on appeal.
- 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 proci ced on any adjacent property, nor have any hazardous substrinces been stored, located, used, produced, or released on the property or any adjacent property prior to my ownership, possession or control
  - 8.2 I will not cause nor permit any activities on the property which directly or Indirectly could result in the relouse of any hazardous substance onto cr 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.
  - You and your representatives may enter the property at any time for the purpose of conducting an environmental audit, committing 3.3 only such injury to the property as may be necessary to conduct the audit. You shall not be required to remech any such injury or compensate me therefor. I shall coop(rate) in all respects in the performance of the aucit. 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 thefuse to permit you or your representatives to conduct an environmental audit on the property, you may specifically enforce performance of this

I will indemnify and hold you harmless from and against any and all claims, clemands, liabilities, lawsuits and other proceedings, damages, losses, liens, penalties, lines, clear up and other costs, 8.4 expenses, and attorney foes (including any on appeal) arising directly or indirectly from or out of, or in a hy way connected with () the breach of any representation, warraility, convenient, or agree mont concircing hazardous substances contained in this Dext of Trust or in any other document executed by me in connection

- 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 telease onto or under the property of any hazardous substance which occurs during my ownership, possession, or control of the property.
- 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 convenyance 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.
- 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.
- For purposes of this Deed of Trust, the term "hazardous substances" means any substance or material defined or 8.7 designated as hazardous or toxic waste, hezardous 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 pariod 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.
- 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 request 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.
- CHANGE OF ADDRESS. I will give you my new address in writing whenever I move. You may give me any notices by regular mail at 10. the last address I have given you.
- OREGON LAW APPLIES. This Deed of Trust will be governed by Oregon law. Even though the words "LINE OF CREDIT MORTGAGE" 11. appear on this Deed of Trust, this instrument is a Deed of Trust and is subject to Oregon law respecting Deeds of Trust.
- NAMES OF PARTIES. In this Deed of Trust "I," "me" and "my" mean Granto:(s), and "you" and "your" mean Beneficiary/Lender. 12.

I agree to all the terms of this Deed of Trust. X 2 Bus 2onte de Sumitte

Granto INDIVIDUAL ACKNOWLEDGEMENT June 8 , 19 90 612 ) STATE OF OREGON Donna D. Burnett ) 55. courty of a flor total nte L. Decent • ) Darbara . for I UDITO # Before me: Notary Public for Oregon 11 My commission expires: 11/12 SATE OF SPE REQUEST FOR RECONVEYANCE 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 the undersigned is the induction in the increasing of creat agreement secured by this beed of trust, have been paid in full. You are herey directed and/or the Gredit Agreement, together with all other indebted ixiss secured by this Deed of Trust, have been paid in full. You are herey directed TO' TRUSTEE: to cancel the Note and/or the Credit Agreent and this Deed of Trust estate now held by you under the Deed of Trust to the person or perso STATE OF OREGON, County of Klamath Siene TI Filed for record at request of: Date: DEED OF TRUST <u>Mountain Title Co.</u> June A.D., 19 90 <u>11th</u> day of \_ P\_M. and duly recorded on this \_\_\_\_ o'clock . 3:19 M90 of Mortgages Page 11224 at . Grantor Scrower in Vol. County Clerk Evelyn Biehn Couling Muller ny signification of Erm sticiary Ne Deputy.

Trustee

\$13.00

After recording, return to:

M.T.C