

1. **PARTIES:** In this Deed of Trust ("Deed"), the words, you, your, and yours refer to each and all of those who sign this instrument as Grantor. The words, we, us, and our refer to Security Pacific Fin. Serv., Inc. Beneficiary of this Deed, whose address is 10300 SW Greenburg Rd., Suite 390 Portland, Oregon 97223.

The word Trustee refers to Klamath County Title Company, whose address is 422 Main St., Klamath Falls, Oregon 97601.

You are Edward W. St. John and Mercedes E. St. John, City (Town) of Chiloquin, in the County of Klamath, Oregon.

2. **CONVEYANCE OF PROPERTY:** We have made you a revolving loan on this date, February 13, 1993, by which we are obligated to make loans and advances, with an initial balance of \$11,251.47 and a credit limit of \$37,500 as provided in the Revolving Loan Agreement (Agreement). This Agreement is repayable in scheduled monthly payments beginning one month from the date of the Agreement with the final maturity of which will be _____ months from the date of the last cash advance. To secure the prompt payment of your loan, you make this Deed on _____, 19____ with the Trustee and sell and convey to the Trustee, with power of sale, the real property described below ("Property") in trust for us:

(a) Property: The Property is located in the County of Klamath, Oregon.
Its postal address is 36951 S. Chiloquin Road.
The legal description of the Property is:

See Attached

(b) The Property is improved by buildings erected on that Property.

3. **USE OF PROPERTY:** The Property is not currently used for agricultural, timber or grazing purposes.

4. **OTHER ENCUMBRANCES:** The Property is subject to a prior encumbrance identified as follows:

Name of Lienholder _____ Type of Security Instrument: ☐ Deed of Trust ☐ Mortgage

Date _____, 19____

Principal Amount \$ _____

Recording Information: Date of Recording _____, 19____ Book No. _____ Page _____

Place of Recording: (check appropriate box)

☐ Clerk of _____ County

☐ Director of Records and Elections of Benton County

☐ Recording Department of Assessments and Records of Multnomah County

☐ Recording Division of Records and Elections of Washington County

☐ Department of Records and Elections of Hood River County

☐ Department of Records and Assessments of Lane County

5. **LOAN:** You shall pay the loan according to the terms of the Agreement.

6. **TITLE:** You warrant title to the Property. To do so, you establish that you own the Property, have the right to give this Deed, and are responsible for any costs or losses to us if anyone but you claims an interest in it.

7. **LIENS ON PROPERTY:** You shall not allow any type of lien, whether it be a mechanics' lien, materialmen's lien, judgment lien or tax lien to attach to the Property.

8. **INSURANCE:** Until you pay your debt, you will insure all buildings on the Property against damage by fire and all hazards (often called "extended coverage"). If we ask, you will get insurance acceptable to us for any other risk that we may reasonably require. We will not require you to insure the Property for more than its full replacement value. You will name us on the policy to receive payment if there is a loss. You will assign and give the insurance policies to us if requested so that we can hold the insurance policies as further security for the payment of your debt. These insurance policies shall include the usual standard clauses protecting our interest.

9. **FAILURE TO MAINTAIN INSURANCE:** If you do not maintain this insurance, we can purchase it after we give you any notice the law may require. You will pay us any premiums that we advance to you to pay plus interest. This Deed secures that additional advance of monies.

10. **INSURANCE PROCEEDS:** If we receive any insurance proceeds as a result of your experiencing loss of the use of the Property and then filing a claim for that loss, we need not pay you any interest on the loss and we can (a) use the proceeds to reduce the balance of your loan, (b) pay you as much of the money as we choose for the single purpose of repairing the Property or (c) use the money for any other purpose we may require.

11. **TAXES:** You will pay all the taxes, water or sewer rates or assessments on the Property, unless we require you to pay the monies due for these items to us. If you do not pay these charges when due, we can pay them after we give you any notice the law may require. You will promptly reimburse us for any amounts we have paid together with interest on the amounts paid. This Deed secures the amounts we have paid.

12. **MAINTAIN PROPERTY:** You shall keep the Property in good condition and repair. You shall not commit any waste.

13. **DEFENSE OF PROPERTY:** You shall appear and defend any action affecting the Property or our rights, or the powers of the Trustee. You shall pay, purchase, contest, or compromise any interest in the Property including, without limitation, encumbrances, charges or liens which in our judgment appear to be superior to this Deed. To protect our interests, we may, at your expense, pay necessary expenses, employ counsel, and pay reasonable attorney's fees. You shall, to the extent allowed by law, pay all costs and expenses, including cost of evidence of title and reasonable attorney's fees in any action where we may appear and in any legal action we bring to foreclose this Deed.

14. **CHANGES:** No building or improvement on the Property will be altered, demolished or removed without our consent.

15. **WHEN FULL AMOUNT DUE:** For any of the following reasons, we may, at our option, declare the full amount of your loan due immediately.

(a) Failure to Pay: If you do not pay any instalment payment on your Agreement on the day it is due.

(b) If you do not pay any tax, water or sewer rate or assessment when it is due.

(c) Failure to comply with this Deed or the Agreement: If you do not do anything you promise to do in this Deed or your Agreement.

(d) Repairs: If you do not keep the Property in good repair, or if it is damaged, or parts of it removed.

(e) Death: If you should die.

16. **SALE OF PROPERTY:** If you default in the payment of the loan, or in the performance of any terms of your Agreement, or in the performance of anything you agree to do in this Deed, we may foreclose this Deed, either by legal action or by advertisement and sale in accordance with the laws of Oregon. You have the right to cure the default, within 5 days of the date set by the Trustee as the date of sale, by paying us (a) the entire amount due, (b) the actual costs and expenses we incur, and (c) trustee's and attorney's fees, based on the number of days prior to date of sale in which cure is effected, which shall be as follows:

No. of Days	Amount of Fees	Total of Fees for Both Trustee and Attorney
90 days or more	\$125.00	\$250.00
60 to 89 days	\$175.00	\$350.00
30 to 59 days	\$225.00	\$450.00
5 to 29 days	\$275.00	\$550.00

17. **BENEFICIARY'S RIGHT TO COLLECT, RETAIN AND APPLY RENTS AND PROFITS:** As additional security for this Deed, you give us the right to collect any rents or profits from the Property. You have the right, prior to any default in payment or performance of the Agreement or this Deed, to collect any rents or profits. Upon any default, we may at any time without any notice, or by a court appointed receiver, and without regard to the adequacy of any security for the loan, enter upon and take possession of all or any part of the Property. We (or any receiver) also may sue for, or otherwise collect, the rents and profits, including those past due and unpaid, and apply them, in any order we may want, less costs and expenses of operation and collection, including, without limitation, reasonable attorney's fees and principal of the loan plus accrued interest. If we take possession of the Property, collect the rents and profits and apply them as provided above, these acts will not cure or waive any default or notice of default given under the Agreement or invalidate any act done in furtherance of any notice.

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18. **SALE OF PROPERTY:** If you sell the Property voluntarily without obtaining our consent, we may declare that the Unpaid Balance plus interest on that balance that is due and unpaid is once due and payable. We will not exercise our right to make that declaration if (1) we allow the sale of the Property because the creditworthiness of the purchaser of the Property is satisfactory and (2) that purchaser, prior to sale, signed a written assumption agreement with us which contains terms we fix including, if we require, an increase in the Finance Charge Rate under the Agreement.
19. **PRIOR MORTGAGES OR DEEDS OF TRUST:** You shall pay and keep current the monthly instalments on any prior deed of trust or mortgage and shall prevent any default of the prior mortgage or deed of trust. Should any default be made in the payment of any instalment of principal or any interest on the prior deed of trust or mortgage, or should any suit be filed to foreclose the prior deed of trust or mortgage, you agree the amount secured by this Deed shall be due and payable in full at any time. At your option, you may pay the scheduled monthly instalments on the loan secured by the prior deed of trust or mortgage and, up to the amount you pay, we may become subrogated to the rights of the beneficiary or mortgagee on the prior deed of trust or mortgage. All payments you make on the loan secured by the prior deed of trust or mortgage shall bear interest at the Finance Charge Rate until the amount so paid is paid in full.
20. **FUTURE OWNERS:** This Deed shall be binding upon you, your heirs and personal representatives, and all persons who subsequently acquire any interest in the Property.
21. **PARTIAL RELEASE OF PROPERTY:** At your request, we may release any part of the Property from this Deed. Any release shall not affect our interest or any rights we may have in the rest of the Property.
22. **COSTS OF PARTIAL RELEASE:** You shall pay all costs and expenses of obtaining and recording all releases from and of this Deed.
23. **CHANGES:** This Deed cannot be changed or terminated except in a writing which we sign.
24. **SUBSTITUTION OF TRUSTEE:** If the Trustee resigns, we may appoint a Successor Trustee.
25. **NOTICE OF DEFAULT:** We request that a copy of any notice of default and a copy of any notice of sale mailed to you also be mailed to us at the address on the front.
26. **COPY:** You received a true copy of this Deed.
27. **SIGNATURE:** You have signed and sealed this Deed of Trust on February 13¹⁶, 1993 in the presence of the persons identified below as "witnesses".

Witness _____

Witness _____

Edward W. St. John (SEAL)
Grantor

Mercedes E. St. John (SEAL)
Grantor

STATE OF OREGON, COUNTY OF KLAMATH
On this 13¹⁶ day of FEBRUARY, 1993
before me, a Notary Public in and for said State, personally appeared
Edward W. and Mercedes E. St. John
known to me to be the person(s) whose name(s) are subscribed to
(s) (are)
the within instrument and acknowledged to me that they executed the same.

My Commission expires: 9/30/93

Trudie Durant
Notary Public of Oregon

STATE OF OREGON, COUNTY OF _____
I HEREBY CERTIFY That this instrument was filed for record at the request
of the Beneficiary at _____ minutes past _____ day of
o'clock _____ M., this _____, 19____ in my office, and
duly recorded
in Book _____ of Mortgages at page _____

TRUDIE DURANT
NOTARY PUBLIC - OREGON
My Commission Expires _____

**DEED OF TRUST
(WITH POWER OF SALE)**

Dated: _____, 19____

(Grantor)

TO _____

and, _____
(Trustee)

(Beneficiary)

When recorded mail to: _____

REQUEST FOR ALL RECONVEYANCE

Date: _____, 19____

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing Deed of Trust. All sums secured by that Deed of Trust have been fully paid and satisfied. You hereby are directed to cancel all evidences of indebtedness secured by that Deed of Trust (which are delivered to you herewith together with the Deed of Trust) and to reconvey, without warranty, to the parties designated by the terms of the Deed of Trust the estate now held by you under the same. Mail reconveyance and documents to the office of the holder of the indebtedness presenting this request.

Beneficiary _____

By _____

Office Manager

EXHIBIT "A"

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

A parcel of land situated in Government Lots 31 and 36 of Section 4, and Government Lots 2 and 7 of Section 9, all in Township 35 South, Range 7, E.W.M., more particularly described as follows:

Beginning at a point on the Section line common to said Sections 4 and 9 from which the $\frac{1}{4}$ corner common to said Sections 4 and 9 bears S. 89°38'24" West a distance of 280.00 feet; thence from said point of beginning South 949.17 feet; thence East 502.11 feet to a point on the Westerly right of way line of U.S. Highway No. 97; thence North 04°02'34" East along said Westerly right of way line 2273 feet, more or less, to a point on the North line of said Government Lot 31; thence West along said North line of Government Lot 31, 187 feet, more or less, to the Easterly right of way line of the South Chiloquin State Highway; thence Southerly and Westerly along said Easterly and Southerly right of way line of said South Chiloquin State Highway to a point that is North of the point of beginning; thence South 412.0 feet, more or less, to the point of beginning. SAVING AND EXCEPTING, that portion taken by the State in Stipulated Final Judgment, recorded June 6, 1990, in Volume M90 page 10922, Records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 16th day of Feb. A.D., 19 93 at 11:22 o'clock A M., and duly recorded in Vol. M93 of Mortgages on Page 3249.

FEE \$20.00

Evelyn Biehn County Clerk

By *Evelyn Biehn*