



DEED OF TRUST
LINE OF CREDIT INSTRUMENT

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K-45056

Grantor(s): Daniel E Hoffman
Joyce E Hoffman

Borrower(s): Daniel E Hoffman
Joyce E Hoffman

Beneficiary/(Lender): United States National
Bank of Oregon

Trustee: U.S. Bank of Washington,
National Association

Date: March 26, 1993Address: 3826 Lamarada WayKlamath Falls OR 97603Address: 3826 Lamarada WayKlamath Falls OR 97603Address: 501 SE Hawthorne Blvd Ste 301Portland OR 97208Address: PO Box 3347Portland 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 390912CA2500, located in Klamath County, State of Oregon, more particularly described as follows:

LOT 8 IN BLOCK 13 OF TRACT NO. 1112, EIGHTH ADDITION TO SUNSET VILLAGE,

ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE

COUNTY CLERK OF KLAMATH COUNTY, OREGON.

or as described on Exhibit A, which is attached hereto and by this reference incorporated herein, and all buildings and other improvements and fixtures now or later located on the Property (all referred to in this Deed of Trust as "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.

DEBT SECURED. This Deed of Trust secures the following:

☐ a. The payment of the principal, interest, credit report fees, late charges, attorneys' fees (including any on appeal or review), collection costs and any and all other amounts, owing under a note with an original principal amount of \$ _____, dated _____, signed by _____ (Borrower)

and payable to Lender, on which the last payment is due _____, as well as the following obligations, if any (collectively "Note"):

and any extensions and renewals of any length. The words "LINE OF CREDIT INSTRUMENT" do not apply to this Deed of Trust if this paragraph 2a. is checked, unless paragraph 2b. is also checked.

☒ b. The payment of all amounts that are payable to Lender at any time under a Equity Creditline Agreement dated March 26, 1993 and any amendments thereto ("Credit Agreement"), signed by Daniel E Hoffman and Joyce E Hoffman (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 principal amount to be advanced and outstanding at any one time pursuant to the Credit Agreement is \$ 25,000.

The term of the Credit Agreement consists of an initial period of ten years, which begins on the above-indicated date of the Credit Agreement, during which advances can be obtained by Borrower, followed by a repayment period of indeterminate length during which Borrower must repay all amounts owing to Lender.

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 or review), collection costs and any 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 balance due under the Note or Credit Agreement or both, as applicable, 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 or Credit Agreement or both, as applicable.

After recording, return to:

Consumer Finance Center

501 SE Hawthorne Blvd Ste 301

Portland OR 97208

THIS SPACE FOR RECORDER USE