### 95292

#### 02-23-95-02 11 RC-1 RECORDATION REQUESTED BY:

First Interstate Bank of Oregon, N.A. 2909 S SDOTH STREET P.O. Box 238 KLAMATH FALLS. OR 97501

# WHEN RECORDED MAIL TO:

First interstate Bank of Oregon, N.A. 2809 S SIXTH STREET P.O. Box 238 KLAMATH FALLS, OR 97801

#### SIEND TAX NOTICES TO:

GREGORY D MC IS 151 10 CLOVER CHEEK RD KLAMATH FALLS, OR 97601 177

Vol 1095 Page 1027

SPACE ABOVE THIS LINE IS FOR RECURDER'S USE ONLY

## DEED OF TRUST

# LINE OF CEEDIT MORTGAGE

UNE OF CREDIT WORTGAGE. (a) This Dead of rust is a LINE CF CREDIT MORTGAGE b) The maximum amount to be advanced pursuant to

The one on contract montrouting the one of the term of the chick agreente it commences on the diffe of this beed of Trust and ends on or after February

THIS DEED OF TRUST IS DATED FEBFUARY 17, 114 5, among GREGORY D MOR "S, whose address is 15110 CL(IVER CREEK RD, KLAMATH F/LLS, OR 97601 referred to below as "Grantor"); First Interstate Bank of Oregon, N.A., whose address is 28(9 SIXTH STREET, P.O. Box 238, KLAMATH FALLS, OR 97601 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and MOUNTAIN TITLE COMPANY, whose addiess is 222 SO. 6TH ST KLAMATH FALLS. OR 97611 (referred to below as "Trustee").

CONVEYANCE AND BRANT For valuable on take atton, Grantor a riveys to Trustee for the benefit of Lender as Beneficiar, all of Grantor's spht the and interest in and to any Lease the " low " g described rear tropenty, together with all existing or subsequently errored or affixed buildings. any ments and finities, all easements, rights of wir, and appurtenaly es, all water, water rights and dirch rights (inducing stork in utilities with dirch and similar matters, located in KLAMATH (Sourity, State of Cregon (the "Real Property"):

# KLAMATH RIVER ACRES, BLOCK 3 LOT 7

The Real Property or its address is commonly known as 15110 CLOVER CREEK RD. KLAMATH FALLS, OR 97601. The Real Property tax identification ratio per is R499909

Grantol presently assigns to lender (also known is Exieficiary in this ( exi of Trust) at of Grantor's right, title, and intervat in and to all present and tarance presence assigns to senser tasso known is be reachery in this tells or must) as or crances ingrit, and ano intercent in and to an present and future bases of the Ploberty and all Rents from the Pickerty in addition. Grantor grants Lender a Uniform Commercial Code security interest in the DEFINITIONS. The It linwing words shall have the told wing meanings vit an used in this Deed of Trust. Terms not otherwise defined in this Deed of

Crudit Agreement. The words "Credit Agriem, it" mean the revisiving credit agreement dated February 17, 1925, with a credit limit in the amount of \$6,000.00 between Gration and Lender logether with all renevals, extensions, modifications refinancings, and sut stitutions for the Credit Agreement. The maturin date of this Deed of Trust is February 17 2000. The rate of interest on the Credit Agreement Exhibiting indebtechass. The words "Existing inder edness" mean the indebtedness describe thelow in the Existing Indebtedness section of this

improvements. The word "improvements" near and includes + hout limitation all existing and future improvements fixtures, buildings,

the tures mobile is mas affixed on the Real Propert, facilities, additive s and other construction on the Real Property ndebtedness. The word "Indebtedness" means a principal and in a est payable under the Credit Agreement and any amounts expended or active noed by Lender to discharge obligations (I Gir for crexpense i curred by Trustee or Lender to enforce obligations of Gravitor under this

Sheed of Trust, together with interest on such (moving as provided in hts Deed of Trust. Specifically, without limitation, this Deed of Trust secures a revolving line of credit, which obilitates Lender to make a dvances to Grantor sc long as Grantor complies with all the terms of the inedit Agreement. Such advances may be nade repaid, as i remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, rot in tuding finance of arges on such balance at a fixed or variable rate or sum as provided In the Credit Agreement, any temporary over ges, other charges, or I any amounts expended or advanced as provided in this paragraph, and not exceed the Credit Limit as provided in it e Credit Agreens nt. It is the intention of Grantor and Lender that this Deed of Trust social is the balance outstanding under the Gredit Agreement from time to time from zero up to the Credit Limit is provided above and

Parsonal Property. The words "Personal Property" Tean all equipment fixtures, and other articles of personal property on hereafter owned by Brintor, and now or hereafter attached or affiled to the Real Property logether with all accessions, parts, and additio > to, as replacements of and all substitutions for, any of such property; and the other with all precised's (including without limitation all insurance processes and refunds of

Property. The word "Property" means collectively the i eal Property and the Personal Property

02-17-1985

### DEED OF TRUST

4028 (Cord nued) Page 2 Real Property. The words "Real Property" me in Exuproperty, interest, and rights described encore in the "Conveyance and Grant" section. Related Documents. The words "Related Documents' mean and include without limitation all promissory notes, crecit agreen ents, loan Research occuments, the words headed you have mean and made willout stitution of professory roles, crock agreements, not agree deeds of t ist, and all other instruments and documents, whether now or bareafter River to. The word "Rents" means all present and thare rents, revent as, income, issues, roy titles, profits, and other benefite certived from the THIS DEED OF TRUST INCLUDING THE ASSIGNIA ENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYNENT OF THE INDES EDNESS AND (2) FERFORMANCE OF EACH AGREEMENT AND OBLIGATION OF GRANTOR UNDER THE CREDIT AGT EMENT, THE 9 SLATED DOCUMENTS AND THIS DEED OF TRUST. THIS DEED OF PAYMENT AND PERFORMANCE. Except as otherwise provided in this Derk of Trust, Granior shall play to Lender all amounts secured by this Deed of Trust is it ev become due and shall strictly and in a time / manner perforin all of Grantor's oblightic ns under the Credit Agreement and this Deed of POSSESSION AND MAINTENANCE OF THE PROPERTY Granior agrees that Grantor's possession and use of the Property shall be governed by the Possession and Use. Until the occurrence of a 1 EV+ nt of Default, Gr in for may (a) remain in possession and control of the Property. (b) use, operate or manage the Property, and (c) collect ring R into the Property of to other the Property of to other the Property and (c) collect ring R into the Property of to other the Property of the Property o THIS INSTRUMENT VILL OT ALLOW US: OF THE PROPERTY DE SCRIBED IN THIS IN STRUMENT IN VICLATIC N INTER AN IN TO THE PROPERTY SHOULD CHICK WITH THE APP & PRIATE CITY OR COUNTY PLANNING DEFARTMENT TO VERIFY Duty to Maintain. Gentor shall meintain the Propert / in tenantable collection and promotity perform all repairs, replacement, and meintenance Hazard sus Substances. Grantor represents and war ants that the Pric sity never has been, and never will be so long as this Leed of Trust narraine allen on the hyperty, used for the generition nanufacture, stora to the treatment, disposal, release or threatened release of any fazardous waste ( substance, is those terms are defined in the Comprehensive invironmental Response Compensation and Lability Act of 1980, as amended, 42 J S C Sei bon 9601 et seq. (CERC A) he Superfund Ana ndments and Reauthonization Act (SARA), applicable static of Federal taws or regulations adorated pursuant to any of the form oing Grantor all vorizes Lander and its agents to ender upon the Progenty is make such and a set of the property with this section of the Deed of Total to determine cort lance of the Property with this section of the Deed of Total. Grantor hareov a) releases or of warves any hutre charres (gain / Lender for inde a nity or contribution in the event Granto, becomes liable for cleanup or steer a) and all of the state o breach of this paragraph of the Deed of Trust. The obleation to indemn hy shall survive the payment of the indebtedness and "e sabelaction of Nulsano Waste. Branior shall not cause, condult or ermit any nuisar () nor commit, permit, o suffer any stripping of or warus on or ic the HULSENCE, Waste, aramor shau to cause, concast or emailianty hubbar (1 nor contrast, premat, or some any suppling or in ward on cause Property or any portion of the Property Specifically with risk limitation, Grant ir will not remaive, or grant to any other party the right to remove, any timber in nerals (includity) of and gas) soil, gravel (170) products without he provintitier consent of Lender DUF ON SALL - CONSENT BY LENDER. Lender may at 1 option, declare I mediately due and parable all suits secured by it is Used of frust Due on Swith State of transfer without the Lender's prior writing of sent, of all or any, art of the Real Property, or any interest in the P all (hoperty, A "sale An interset of devices which the conversion which and interset of the conversion of any interest in the start operty of any interest in the start operation operation operation in the start operation operation operation operation operation operations in the start operation operation operation operation operation operations in the start operation operation operation operation operations in the start operation operation operation operation operation operations in the start operation operation operation operation operation operation operations in the start operation operation operation operation operation operations in the start operation where row xinght alle deed installment sale contract and contract contract or deed, leasenold interest with a term greater than thise (3) years. ease option contract or by sale assignment or transfer of ar / beneficial interix in or to any land trust holding the to the Real Property or by any when method : ' conveyance if real property interest. If a w Cr intor's a corporation or partnership, transfer also includes any change in ownorship of The result of conveyance in tear property interest. If the of time, a a comparison of participation and instructions any interest more than werity-file percent 25%) of the voting stock of pre-thership interest. Is the case may be, of Grantor. However, the option shall not be TAXES AND LIENS. The following provisions relating to the takes and tension the Property are a part of the Deed of Trust Payment. Grantor shall pay when due (and in all events () or to delinquency all taxes, special taxes, assessments, charges, including, aller and ewer), this and impositors leved against or on abour t of the Property, and shall pay when due all claims for work cone on or for services sever), this and impositions leveld against or on about i of the Property, a to shall pay when oue as dealed for work control to the interest of andared to material furnished to the Property. Grant is shall maintain the Pit perty free of all liens having priority over or equal to the interest of ender under the Deed of Trust, except for the lien of axe i and assessment: of due, except for the existing indebtedness retened to below, and except its o herwise provided in this Deed of Trust. PROPERTY DALLAGE INSURANCE. The following provisions reacting to insuring the Property are a part of his Deed of Trust. Maintenance of insurance. Grantor shall procure and munitain policies of a unsurance with standard extended coweage endorsements on a methodiantiante of instantiance. Granitor shall produce and have that bottlog of a "liburation with statute of extended covering at the solvernets on tal Real Property in an amount sufficient to evold supplication of any menactantiant observior the uninsultative visite covering, as in stovenents on the measi notion is a south subcert of an a spin-autor or any consultance of the subservier date and sabelity insultance is bander. may reasonably require A actos shall be written to Drm amounts, covering s and basis reasonably acceptable to Longer and insued by a The second of the second street of wratering that a second street of the cantilicates of insurance in two satisfactory to Lender. / Cluck g situations that soverages will not be cancelled or dimensional without at least ten E (PENDITURES SY LENDER. Grantor tasts to comply with my provision of this Deed of Trust, including any obligat into maintain Existing E creatur runds 37 Lentuent. Granden and to controly that his brockeding is boot of this matching any ounges to meantain coording is required below or if any lock? Or proceeding is commenced that would materially affect Lunder's interests in the Property Lender in Grantor's barait may, but shall not be required to take any a tion that Lender deems suppropriate. Any amount that Lender espends in so long will bear interest at the rate charged index the credit Agree tent from the pate invitred or paid by Lender to the date of resayment by skar for All such expenses, at Lender's option will (a) be payable on demand, (b) be adder't to the balance of the credit line and be apportioned among and be payable with any instalment payrient i o become due is ing either (i) the term of any applicable insurance policy or (ii) the remaining tarm of the Credit Agreement, or ic) be treated as a valicon payment a tich will be due and payable at the Credit Agreement's maturity. This Deed of Trust use well secure payment of these amounts. The rights provided to in this paragraph shall be in addition to any other rights or any er socies to which ander may be entitled on account of the cefaut. Any such action by Lender shell not be construed as cuting the default so as to

VARRANTY; DEFENSE OF TITLE. The following provisions a lattic to ownership of the Property are a part of this Deed of Trust Title. Gramor warrants that: (i) Grentor holds good and man atable title of reicid to the Property in tee simple, here and clear of all liens and

#### DEED OF TRUST

(Continued)

9 9
3
<b>]</b>
, ,

MISCEL ANEOUS PROVISIONS. The following naticel a reous provisions are a part of this Deed of Trust

Applicable Law. This Deed of Trust has been delivered to Lende, and accepted by Lender In the State of Oregon. This Osed of Trust shall be governed by and construed in accordance with the laws of the State of Oregon.

Time is of the Easence. Time is of the essence in the performance of his Deed of Trust

Walvers and Consents. Lender shall not be deer ed to have wan a fany rights under this Deed of Trust for under the Related Documents) units is such warver is in writing and signed by Landa . No delay or or a sion on the pert of Lenvier in exercising any right shall operate as a warver of sich right or any other right. A waiver by ary pir y of a provision of this Creed of Trust shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with this provision or any other provision. No prior waiver by Lender nor any course of desting between Lender and Grantor, shall constitute I way are of any of Len er's rights or any of Grantor's obligations as 12 any future transactions. Whenever consent by Lender is required in this [\* ed of Trust, the { ranting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances while  $\mathfrak{s}_{\ell}$  th consent is reclured.

EACH GRANTOR ACKNOWLEDGES HAVING REA ) ALL THE PROVISIONS OF THIS DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS

GRANTON XXP Tomis GRECIORY & MORFUS

Page 3

4029

			DEED () F (Cort in	TRUST		9	<u>8930</u>	Page 4
		INDIVID		OWLEDGME				
TATE OF	ORE GON			OWLEDGME				
ounty of	KIAMATH	() (	\$\$			NOTAS	HOIALSEA	REGON
n the day before the second the s	re ma, the undersigned 9 Detect of Trust, and at	d Notany Public, p∉son. c%cnowledged that ve or	ally appeared 3	REGORY D MORRIS		0041	4 うぶつ! しつ	07030
Visin (m.dez.es)	arein martioned		we signed the	Deved of Trust as his o	r har tree and	voluntary sci	widual describ	ed in and
	hand , toplcial sen		Φγσ	FFBRUARY		1 <b>6</b> 5		
tan: Antala	+ 141 . LL		l te	cking at 2h04 S.	6TH ST	KLAMAT	•	
Lary PUDIC In (	and for the State of	OREGUL	L M		· · · · · · · · ·	KLAMA I	H FALLS,	OR. 976
understaned te	the local and a	T	OR FULL I when oblige thin rustee	RECONVEYAN s have been paid in th	ĈE II)			
undan igned is paid and sats applica ble stats meny i thout v the reconveyar	s the legisl owner and fled. You are honeby ( ute, to the cred varranty, to the parties nce and Related Docur	holder of all ndet edn	OR FUL	RECONVEYAN s have been paid in fu		1 by this Dea 1 this Deed o ier with this 1 under this 10	ic of Trust hav if Trust or purs beed of Trust), feed of Trust,	a been want to end to Please
undarsigned is paid and sats applicable stat applicable stat a	the legisl owner and field You are hereby ( ute, to cancel the Creck warranth, to the parties nce and Related Docur	holder of all index or o	OR FUL	RECONVEYAN s have been paid in fu		f by this Deed I this Deed o eer with this t under this D	ic of Trust hav if Trust or purs beed of Trust, beed or Trust,	a been tuant to and to Please
the reconveyar	a the legisl owner and field You are hereby use, to cancel the Crack warrantiv, to the parties nce and Related Docur	holder of all ndet edn	OR FUL	RECONVEYAN s have been paid in finite intermediate of Trust August and the paid of Trust August rust (which is delivered) of Trust, the estate no	CE ill) sun a secured ler the terms o d to you togett w held by you	er with this ( under this D	enusiorpurs Deed of Trust), Need or Trust.	end to Please
the reconveyar	a the legisl owner and field You are horeby ( ute, to is need the Cred varranty, to the parties nee and Related Docur	holder of all ndet edn	OR FUL	RECONVEYAN s have been paid in the this Deed of Trust A ums owing to you unc rust (which is delivered of Trust, the estate no Bonafictary: By:	CE sun a secured er the terms o d to you togett w held by you	er with this t under this D	e nusrorpurs Deed of Trust), Heed or Trust.	end to Please
the reconveyar	a the legisl owner and field You are horeby o ute, to cancel the court varranty, to the parties nce and Related Docur	holder of all ndet edn	OR FUL	RECONVEYAN s have been paid in the this Deed of Trust A ums owing to you unc rust (which is delivered of Trust, the estate no Bonafictary: By:	CE sun a secured er the terms o d to you togett w held by you	er with this t under this D	e nusrorpurs Deed of Trust), Heed or Trust.	end to Please
the reconveyar	DN: COUNTY OF K	The holder of all nde t edn irrected, upo i pay nem it Agreement sec i ed b designated ny the terr ments to:	OR FULL I when oblige to in rustee and secured to it to you of any s by this Deed 1 T ms of this Deed 1	RECONVEYAN s have been paid in the this Deed of Trust. A ums owing to you unc rust (which is delivere of Trust, the estate no Bonaficiary: By: its:	CE ill) sun a secured ter the terms o d to you togett w held by you	eer with this t under ihis D	Housed of Trust), Head of Trust),	Uant to and to Please

1

No.

藏

Ĝ