

Account Number: 6675995
ACAPS Number: 950240939310
Date Printed: 2/23/1995
Recording Fee: \$ 1.00 1st DO

WHEN RECORDED MAIL TO:

BANK OF AMERICA OREGON

Regional Loan Service Center

P.O. Box 3828

Seattle, WA 98124-3828

RESERVED FOR AUDITOR'S USE ONLY.

DEED OF TRUST

THIS DEED OF TRUST is granted this 24th day of February, 1995
by Daniel W. Zimmer And Mariann Zimmer Tenants By The Entirety

"Grant to" to ASPEN TITLE & ESCROW, INC. ("Trustee"), in trust for BANK OF AMERICA OREGON, ("Beneficiary." Grantor agrees as follows:

CONVEYANCE Grantor hereby bargains, sell and conveys to Trustee in trust, with power of sale, all of Grantor's right, title and interest in the following described real property ("Property"), whether now owned or hereafter acquired, located at 11305 White Goose Dr (NUMBER) (STREET) Klamath County, Oregon and legally described as:

Lot 17 Block 35, Fifth Addition to Klamath River Acres, In The County Of Klamath, State Of Oregon.

Property, Tax Deed

together with all equipment and fixtures, now or later attached to the Property, all tenements, hereditaments and appurtenances, now or later in any way pertaining to this Property and all leasehold interests, rents, payments issues and profits derived from or in any way connected with the Property.

ASSIGNMENT OF RENTS

2.1 ASSIGNMENT Grantor further assigns to Beneficiary all of Grantor's interest in all existing and future leases, licenses and other agreements for the use or occupancy of the Property ("Contracts") including the immediate and continuing right to collect, in either Grantor's or Beneficiary's name, all rents, receipts, income and other payments due or to become due under the Contracts ("Payments"). As long as there is no default under this Deed of Trust, Grantor is granted a license to collect the Payments but such license shall not constitute Beneficiary's consent to Grantor's use of the Payments in any bankruptcy proceeding.

2.2 DISCLAIMER Nothing contained in this Deed of Trust shall be construed as obligating Beneficiary or any receiver to take any action to enforce any provision of the Contracts, expend any money, incur any expense or perform any obligation under the Contracts. Beneficiary's duties are expressly limited to giving of proper credit for Payments received by it.

SECURED OBLIGATIONS This Deed of Trust secures performance of each agreement of Grantor contained in this Deed of Trust and the payment of the sum of seventy six thousand five hundred dollars and no cents.

\$ 76,500.00 with interest thereon as evidenced by a promissory note(s) dated February 24th, 1995, payable to Beneficiary, and made by Grantor, including all renewals, modifications and extensions thereof and any future advances hereunder.

Second Obligation Nothing contained in this Deed of Trust shall be construed as obligating Beneficiary to make any future advance to Grantor.

3.1 MATURITY DATE The term of the Secured Obligation commences on the date this Deed of Trust is executed and shall end, if not paid sooner, on 3/12/2020.

AFFIRMATIVE COVENANTS Grantor shall

5.1 MAINTENANCE OF PROPERTY Maintain and preserve the Property in good condition and repair, ordinary wear and tear excepted; complete any improvement which may be constructed on the Property and restore any improvement which may be damaged or destroyed.

5.2 COMPLIANCE WITH LAWS Comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property.

5.3 REAL ESTATE INTERESTS Perform all obligations to be performed by Grantor under the Contracts.

5.4 PAYMENT OF DEBTS AND TAXES Pay promptly all obligations secured by the Property; all taxes, assessments and governmental liens, charges levied against the Property and claims for labor materials supplies or otherwise which, if unpaid, might become a lien or charge on the Property.

5.5 INSURANCE Insure continuously, with financially sound and reputable insurers acceptable to Beneficiary, all improvements on the Property against all risks, casualties and losses through standard fire and extended coverage insurance or otherwise, including, without limitation, insurance against fire, theft, casualty, vandalism and any other risks. Beneficiary may reasonably request. The insurance policies shall be in an aggregate amount of not less than the full replacement cost of all improvements on the Property, including the cost of demolition and removal of debris, and shall name Beneficiary as loss payee, and its interest may appear. The amounts collected under the insurance policies may be applied to the Secured Obligation in any manner as Beneficiary determines, and such application shall not cause discontinuance of any proceeding to foreclose upon this Deed of Trust. In the event of foreclosure, all of Grantor's rights in the insurance policies shall pass to purchaser at the foreclosure sale.

5.6 HAZARDOUS WASTE Notify Beneficiary, within twenty-four (24) hours of any release of a reportable quantity of any hazardous or regulated substance, or of the receipt by Grantor of any notice, order or communication from any governmental authority which relates to the existence of or potential for environmental pollution of any kind existing on the Property, or results from the use of the Property or any surrounding property and

5.7 COSTS AND EXPENSES Grantor shall reimburse and indemnify Beneficiary for all of Beneficiary's reasonable costs and expenses incurred in connection with foreclosing upon this Deed of Trust, including the costs of defending any action or proceeding purporting to affect the rights or duties of Beneficiary or trustee under this Deed of Trust, including the costs of defending the Property and collecting the Payments, including, without limitation, all reasonable attorneys' fees and value of his services of state or local expenses, collection costs, costs of title search and trustee's and receiver's fees at trial or on appeal.

NEGATIVE COVENANTS Grantor shall not without Beneficiary's prior written consent

6.1 PAYMENTS Accept or collect Payments more than one (1) month in advance of the due date.

6.2 MODIFY CONTRACTS Terminate, modify or amend any provision of the Contracts; or

6.3 RESTRICTION ON CONVEYANCES Should the Grantor or the Grantor's successors in interest without the consent in writing of Beneficiary sell, transfer, convey, or permit to be sold, transferred or conveyed, by agreement for sale or in any other manner, Grantor's interest in the property (or any part thereof) then Beneficiary may declare a default, whether or not Beneficiary has consented to or waived, Beneficiary's right hereunder, whether by action or non-action, in connection with any previous sale, transfer, or conveyance, whether one or more.

EMINENT DOMAIN In the event any portion of the Property is taken through eminent domain, the amount of the award to which Grantor is entitled shall be applied to the Secured Obligation.

7.1 RECONVEYANCE Trustee shall reconvey such portion of the property to the person entitled thereto upon written request of Beneficiary, or upon satisfaction of the Secured Obligation and written request for reconveyance made by Beneficiary or any person interested in the Property.

8.1 SUCCESSOR TRUSTEE In the event of death, incapacity, disability or resignation of the Trustee, Beneficiary may appoint a successor trustee and upon the recording of such appointment in the records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original Trustee.

10. EVENTS OF DEFAULT. The occurrence of any of the following events shall, at Beneficiary's option, and at any time without regard to any previous knowledge on Beneficiary's part constitute a default under the terms of this Deed of Trust, the Secured Obligation and all related loan documents.

10.1 NON-PAYMENT OF PRINCIPAL OR INTEREST. If no payment of principal or interest on the Secured Obligation is not made when due:

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10.2 FAILURE TO PERFORM. Any tax, assessment, insurance premium, lien, encumbrance or other charge against the Property, or any payment under a real estate contract covering the Property is not paid when due; or any other term, covenant or agreement of Grantor contained in this Deed of Trust or in any other document with Beneficiary, or in which Grantor grants a security interest in the Property, is not properly performed or satisfied.

11.1 **TERMINATE COMMITMENT.** If any default occurs and continuing, Beneficiary may, at its option: terminate any outstanding and unfulfilled commitment to Grantor;

11.2 **ACCELERATE.** Declare any or all of the Secured Obligation, together with all accrued interest, to be immediately due and payable without prepayment demand, protest or notice of any kind, of which are expressly waived by Grantor;

11.3 **PAYMENTS.** Pay such sums as may be necessary to

11.3 PAYMENTS. Pay such sums as may be necessary under a reasonable construction of the Secured Obligation and to close upon the error from the amounts shall be paid by Beneficiary with interest at the rate of _____ per annum on the amount of the Secured Obligation. All unreimbursed amounts shall be paid to and become a part of the Secured Obligation.

11.4. REINSTATEMENT. The Grantor shall have the right to reinstate this Deed of Trust at any time, applicable on any day of the month, by paying to the Trust the amount of the principal and interest on the Secured Obligation which shall have been due and payable by the Beneficiary on the date of reinstatement. The right to reinstate this Deed of Trust shall be exercisable by the Grantor at any time prior to the date of the sale of the property by the Trust. The conditions for reinstatement are that (a) the Grantor pays off sums of principal and interest on the Secured Obligation and (b) the Grantor pays all costs and expenses actually incurred by the Beneficiary in enforcing this Deed of Trust, including but not limited to reasonable attorney's fees to the extent permitted by applicable law. Upon reinstatement of this Deed of Trust, the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. However, the reinstatement shall not apply to the case of acceleration of the Secured Obligation resulting from the sale or transfer of Grantor's property.

11.5. COLLECTION OF PAYMENTS. The Grantor shall have the right to prepay the principal and interest on the Secured Obligation at any time, applicable on any day of the month, by paying to the Trust the amount of the principal and interest on the Secured Obligation which shall have been due and payable by the Beneficiary on the date of prepayment. The right to prepay this Deed of Trust shall be exercisable by the Grantor at any time prior to the date of the sale of the property by the Trust. The conditions for prepayment are that (a) the Grantor pays off sums of principal and interest on the Secured Obligation and (b) the Grantor pays all costs and expenses actually incurred by the Beneficiary in enforcing this Deed of Trust, including but not limited to reasonable attorney's fees to the extent permitted by applicable law. Upon prepayment of this Deed of Trust, the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. However, the prepayment shall not apply to the case of acceleration of the Secured Obligation resulting from the sale or transfer of Grantor's property.

[illegible]

11.6 The Trustee shall, upon written request, to sell the Property and apply the sale proceeds in accordance with the

11.7 OTHER REMEDIES Pursuant to all other available legal and equitable remedies, including, without limitation, foreclosing upon this

2. WAIVER. No waiver by Beneficiary, of a deviation by Grantor from full performance of this Deed of Trust or of the Secured Obligation, shall constitute a waiver of Beneficiary's right to require prompt payment or to assert any other right or remedy provided for in this Deed of Trust or the Successors and Assigns, if the Grantor fails to perform

SUCCESSORS AND ASSIGNS. This Deed of Trust inures to the benefit of and is binding upon the respective heirs, devisees, legatees and assigns of the parties hereto.

APPL. TABLE LAW. This Deed of Trust is being delivered to Beneficiary and accepted by Beneficiary in the State of Oregon. This Deed of

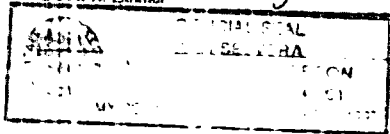
under the Secured Obligation shall not be personally liable for the obligations therein and is not to be deemed to have any interest in the real property identified herein and agrees that Beneficiary and any other Grantor from time to time may modify, amend, alter, change, vary, modify, forebear or make any other arrangements relating to the Secured Obligation or Deed of Trust, its extension or modification, without the consent or without releasing Beneficiary from its obligations under the Secured Obligation or Deed of Trust, its extension or modification.

Grantor waives all rights and benefits of the homestead exemption laws of the State where the property is

THIS INSTRUMENT WILL NOT ALLOW FOR THE USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEED TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

James W. Zimm

Mariann Zimmer



STATE OF OREGON

ACKNOWLEDGMENT BY INDIVIDUAL

20.11.17 of Kaniyath

I certify that I know or have satisfactory evidence that Daniel W. Summer and Manann Zimmerman

is/are the individual(s) who signed this instrument in my presence and acknowledged to be his/her the, free, and voluntary act for the uses and purposes mentioned in the instrument

Date: 2104195

PROCLAMATION PUBLIC FOR THE STATE OF OREGON

My appointment expires 12-9-95

STATE OF OREGON - COUNTY OF KLAMATH - ss

Filed for record at request of _____, as per Title & Escrow
of _____ Feb _____ A.D. 19 95, at _____ 3:02 o'clock P. M. and duly recorded in Vol _____ M95
of _____ Mortgage _____ on Page 4221

FEE \$15.00

By Bernetha G. Letsch, County Clerk

NOTARY PUBLIC IN THE STATE OF MICHIGAN

My appointment expires _____

70 T L 5118

REQUEST FOR RECONVEYANCE

The undersigned, as the holder of the note or notes secured by this Deed of Trust, have been paid in full. They are hereby directed to cancel said note or notes and this Deed of Trust which are delivered herein and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Dated:

Send Reconvoyar ce To