3184

Account Number: ACAPS Number:

9081761 951841645210 7/19/1995

Date Printed: Reconveyance Fee

\$0.00

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Vol. MS Page

 RECORDED	MAH IU:

BANK OF AMERICA OREGON Regional Loan Service Center P.O. Box 3828

Seattle, WA 98124-3828

07-24-95P03:20 RCVD

RESERVED FOR AUDITOR'S USE ONLY

PERSONAL LINE OF CREDIT TRUST DEED

K-47521

10	95 hetween	
THIS DEED OF TRUST is made this 21 day of July Clifford J. Stemler And Ronald James Stemler, Not As Tenants In Common But With A Right Of Survivorship.	Grantor	
whose address is 1207 CACH CACH CALL	, Trustee,	
and BANK OF AMERICA OREGON, Beneficiary, at its above flamed discrete and BANK OF AMERICA OREGON, Beneficiary, at its above flamed discrete WHEREAS Grantor has entered into an agreement with Beneficiary under which Beneficiary agrees to lend to the Grantor from time WHEREAS Grantor has entered into an agreement with Beneficiary under which Beneficiary agrees to lend to the Grantor from time WHEREAS Grantor has entered into an agreement with Beneficiary under which Beneficiary agrees to lend to the Grantor from time	to time, subject to	0
repayment and reconstructions, sand no cents twenty five thousand dollars and no cents twenty five thousand dollars and no cents (\$ 25,000.00) Dollars which indebtedness is evidenced by Grantor's Agreement and Disclosure (herein "Agreement"). The Agreement is incompared by the control of the contr	losure Statemer orporated herein b	by
TO SECURE to Beneficiary the repayment of the indebtedness evidenced by the Agreement, together with all relevant to this Deer thereof, with interest thereon, advanced to protect the security of this Deer thereof, with interest thereon, the payment of other sums, with interest thereon at such rate as materials, with interest thereon, and agreements of Grantor herein contained, together with interest thereon at such rate as materials, self-and convey to the Trustee in Trust, with the power of sale, the following described to the content of t	d of Trust, and th	ne m.
Grantor does hereby irrevocably grant, bargain, son and French State of Oregon: Property Tax ID# 3809 029CC 00900 Property Tax ID# 3809 029CC 00900 See Legal Description Attached Hereto And Made A Part Thereof.		_

together with all tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof; it being the express intent of Grantor and Beneficiary that this Deed of Trust and the estate held by Trustee hereunder shall and profits thereof; it being the express intent of Grantor and Beneficiary that this Deed of Trust and the estate held by Trustee hereunder shall and profits thereof; it being the express intent of Grantor to Beneficiary under the Agreement may exist, and shall survive as security for all new or additional indebtedness of Grantor to Beneficiary under the Agreement from time-to-time arising.

MATURITY DATE. The term of the Agreement commences on the date this Deed of Trust is executed and shall end if not paid sooner on 7/19/2020

VARIABLE INTEREST RATE. This agreement contains a Variable Interest Rate. The interest rate on Grantor's indebtedness under the Agreement may vary from time-to-time in accordance with such rate or rates, as described in the Agreement.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

- 1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure, or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.
- 2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances, impairing the security of this Deed of Trust.
- 3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire, hazards included within the term "extended coverage" and such other hazards as Beneficiary may require in an aggregate amount not less than the total debt secured within the term "extended coverage" and such other hazards as Beneficiary may require in an aggregate amount not less than the total debt secured by this Deed of Trust and all other prior liens. All policies shall be in such companies as the Beneficiary may approve and have loss payable to the by this Deed of Trust and all other prior liens. All policies shall be in such companies as the Beneficiary may perior any insurance policy may be applied upon any Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of indebtedness hereby secured in such order as the Beneficiary shall determine and indepted in the Beneficiary shall not cause discontinuance of indebtedness hereby secured in such order as the Beneficiary shall determine and indepted in the Beneficiary shall determine and the Beneficiary shall determine as the Beneficiary shall not cause discontinuance of the Beneficiary shall not cause discontinuance of the Beneficiary shall not cause
- 4. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs purchaser at the foreclosure sale. 4. To using any action of proceeding purporting to affect the security needs of the lights of potters of schools are action or proceeding and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding
- 5. To pay all costs, fees and expenses in connection with this Deed of Trust, including the expenses incurred in entorcing the obligations secured hereby including, without limitation Trustee's and Beneficiary's attorney's fees actually incurred, including attorney fees assessed at trial or on appeal.
- 6. Grantor shall not, without Beneficiary's prior written consent, grant or allow any further encumbrances or liens, voluntary or involuntary, against
- 7. To promptly and fully perform all of the obligations of the mortgagor or grantor or contract purchaser under any existing mortgage or Deed of Trust or real estate contract on the property, and to save Beneficiary harmless from the consequences of any failure to do so.
- 8. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, including flood insurance premiums, liens, encumbrances, or other charges against the property hereinabove described, or otherwise fail to keep and perform any of Grantor's covenants herein contained, the performance of which requires the expenditure of money, then, in any such event, the Beneficiary, at its election, may pay such sums as may be performance of which requires the expenditure of money, then, in any such event, the Beneficiary, at its election, may pay such sums as may be perform such obligations with respect to which the Grantor is in default, without prejudice to Beneficiary upon demand, with of this Deed of Trust and to foreclose the same, and any and all amounts so paid shall be repaid by the Grantor to the Beneficiary upon demand, with of this Deed of Trust and to foreclose the same, and any and all amounts so paid shall be repaid by the Grantor to the Beneficiary upon demand, with interest thereon at the highest rate then applicable to Grantor's indebtedness under the Agreement or other loan document from the date of such interest thereon at the highest rate then applicable to Grantor's indebtedness under the Agreement or other loan document from the date of such interest thereon at the highest rate then applicable to Grantor's indebtedness under the Agreement or other loan document from the date of such interest the payment, and all such payments with interest as above provided, shall, from the date of payment, be added to and become a part of the indebtedness secured by this Deed of Trust. secured by this Deed of Trust.

HIS MUTUALLY AGREED THAT:

1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion thereof as may be frecessary to fully satisfy the obligations secured hereby, shall be paid to Beneficiary to be applied to said obligations.

2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligations secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

4. Upon the occurrence of an Event of Default as defined below, all sums secured hereby shall immediately become due and payable. In such event

3. The Trustee shall reconvey all or any part of the property covered by this Dead of Trust to the person entitled thereto on written request of the person entitled thereto on written request for reconveyance made by the Beneficiary or the Crantor and the Beneficiary, or upon satisfaction of the obligations secured and written request for reconveyance made by the Beneficiary or the Crantor and upon the torsion of the Beneficiary, Trustee shall sell the trust property, in accordance with the Laws of the State of Oregon, at public auction to and upon the body of the Beneficiary trustees and the Beneficiary trustees and the Beneficiary trustees and the Beneficiary trustees shall sell the trust property, in accordance with the Laws of the State of Oregon, at public auction to and the Trust Deed as their interest may appeaf in the order of their priority; (4) A surplus, if any, to the Grantor of the Trust Deed or to the successor in and the Trust Deed as their interest may appeaf in the order of their priority; (4) A surplus, if any, to the Grantor of the Trust Deed or to the successor in interest of the prantor entitled to such surplus. Set in the deed, without warranty, which shall convey to the purchaser the interest in the property which interest of the prantor entitled to such surplus. Set in the deed without warranty which shall convey to the purchaser the interest in the property which be shall recite the facts showing that the sale trust of the security of the security of the security of the purchaser the interest in the property which be shall recite the facts showing that the sale earned conclusive evidence thereof in favor of bona tide purchasers and the property of the purchaser and the property of the purchaser and the property of the security of the s

2. Any Grantor who is not a borrower under the Agreement and property identified herein and agrees that beneficiary air and thy our consent and is Deed of Trust to grant and convey your interest in the real property identified herein and agrees that beneficiary air and thou your consent and greement may extend, modify, forebear, or make any other arrangements relating to the Agreement or Deed of Trust without your consent and greement may extend, modify, forebear, or make any other arrangements relating to the Agreement or Deed of Trust without your consent and greenent may extend the Agreement or Deed of Trust without your consent and greement or Deed of Trust
HIS 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 FEE TITLE TO THE PROPERTY USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT TO VERIFY APPROVED USES. SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES. Ronald James Stemler
OFFICIAL SEAL ANN SELVERA NOTARY PUBLIC-OREGON COMMISSION NO. 030201 MY COMMISSION EXPIRES DEC. 9, 1997 TATE OF OREGON
County of KUMO-M. I certify that I know or have satisfactory evidence that Clifford J. Stemler and Ronald James Stemler is/are the individual(s) who signed this instrument in my presence and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in the instrument.
Dated: 7/2/195 (NOTARY PUBLIC FOR THE STATE OF OREGON 9-97 My appointment expires - 12-9-97
ACKNOWLEDGMENT IN A REPRESENTATIVE CAPACITY STATE OF OREGON
county of)
I certify that I know or have satisfactory evidence that
and — signed this instrument in my presence, on oath stated that (he/she/they) was/were authorized to execute the instrument and acknowledged it as the
(ml.E) to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.
Dated: INOTARY PUBLIC FOR THE STATE OF OREGON
My appointment expires
REQUEST FOR RECONVEYANCE
To Trustee: The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtednes of the undersigned is the holder of the note or notes and this Deed of Trust, which are delivered by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes, together with all other indebtedness and this Deed of Trust to the person or persons legally entitled thereto.

Dated: Send Reconveyance To: 12-47521 (Stemler)

The Southeasterly 13 feet 4 inches of Lot 5, and the Northwesterly 23 feet 4 inches of Lot 6, Block 94, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point in the Northeasterly line of California Avenue, 36 feet and 8 inches in the Southeasterly direction from the most Westerly corner of Lot 5, in said Block 94; and running thence in a southeasterly direction along the northeasterly line of California Avenue, 36 feet and 8 inches; thence in a northeasterly direction parallel with a line between said Lots 5 and 6, 140 feet to the northeasterly line of said lot 6; thence northwesterly along the northeasterly line of lots 5 and 6, 36 feet and 8 inches; thence southwesterly parallel with the line between said Lots 5 and 6, 140 feet to the place of beginning.

Suffer Stront

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record a	t request of	Klamath County T	itle Company	the	24thday
of July	A.D., 19	95 at 3:20	o'clockPN	A., and duly recorded in V	ol. <u>M95</u>
	of	Mortgages	on Pag		
-86	- 1			Bernetha G. Leisch, Cot	unty Clerk
FEE \$20.00	- 10 1) /	VXin	eta they	/