

16540

MT-C 37594 DS
LINE OF CREDIT MORTGAGE
DEED OF TRUST

Vol. M96 Page 10674

PARTIES: This Deed of Trust is made on

ROBERT T. SEATER

April 3rd 1996

SHANNON D. SEATER

("Borrower"), BONNIE P. SERKIN, 101 SW Main St. 15th Floor, Portland, OR 97204

and the Beneficiary, WESTERN HOMES, INC.

a 6707 S. 6TH STREET, KLAMATH FALLS, OR 97603

, whose address is

("Trustee").

CONVEYANCE: For value received, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 4655 CLEVELAND ST

(Street)

KLAMATH FALLS

(City)

Oregon

97601

(Zip Code)

LEGAL DESCRIPTION:

All of the property located at 4655 CLEVELAND ST City/Town/Village of KLAMATH FALLS, in the State of OR, in which the Borrower has an ownership, leasehold or other legal interest. This property is more particularly described on the schedule titled "Additional Property Description" which is attached hereto as Exhibit A, together with a security interest in that certain 1996, 66 X 28 RIDGEDALE mobile home, serial number 11823141.

The Borrower does hereby authorize the Lender or its assigns to obtain a more detailed property description after the Borrower has signed the Mortgage, and to attach Exhibit A after the Borrower has signed the Mortgage.

located in KLAMATH

TITLE: Borrower covenants and warrants title to the property, except for none County, Oregon.

SECURED DEBT: This Deed of Trust secures to Lender repayment of the secured debt and the performance of the covenants and agreements contained in this Deed of Trust and in any other document incorporated herein. Secured debt, as used in this Deed of Trust, includes any amounts Borrower owes to Lender under this Deed of Trust or under any instrument secured by this Deed of Trust, including all modifications, extensions, and renewals thereof.

The secured debt is evidenced by (List all instruments and agreements secured by this Deed of Trust and the dates thereof.):
A Universal Note or Manufactured Home Retail Installment Contract and Security Agreement executed by Buyers/Borrowers.

☐ Revolving credit agreement dated _____ and again made subject to the dollar limit described below.

Future Advances: The above debt is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this Deed of Trust is executed.

The above obligation is due and payable on 360 months from last construction disbursement if not paid earlier. The total unpaid balance secured by this Deed of Trust at any one time shall not exceed a maximum principal amount of NINETY TWO THOUSAND THREE HUNDRED SIXTY SEVEN AND 76/100 Dollars (\$ 92367.76), plus interest, plus any amounts disbursed under the terms of this Deed of Trust to protect the security of this Deed of Trust or to perform any of the covenants contained in this Deed of Trust, with interest on such disbursements.

☐ Variable Rate: The interest rate on the obligation secured by this Deed of Trust may vary according to the terms of that obligation.

☐ A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this Deed of Trust and made a part hereof.

RIDERS: ☐ Commercial ☐ _____
SIGNATURES: By signing below, Borrower agrees to the terms and covenants contained in this Deed of Trust, including those on page 2, and in any riders described above signed by Borrower. Borrower also acknowledges receipt of a copy of this Deed of Trust on today's date.

ROBERT T. SEATER

SHANNON D. SEATER

ACKNOWLEDGMENT: STATE OF OREGON,

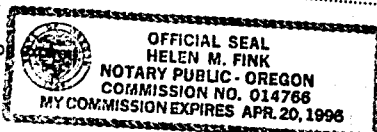
On this 3rd

KLAMATH

day of April, 1996

County ss:

ROBERT T. SEATER and SHANNON D. SEATER personally appeared the above named the foregoing instrument to be their voluntary act and deed.

(Official Seal)
My commission

Before me:

Notary Public for Oregon

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 indebtedness secured 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, which are delivered hereby, 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.

Date: _____

AFTER RECORDING RETURN TO: GREENVIEW @ 71662 SW Main St Tualatin, OR 97062

96 APR 17 AM 1:43

- Any amounts paid by Lender to protect Lender's interest in the Property shall not be deemed to constitute a payment of principal for purposes of this Deed of Trust.

10. Default and Acceleration. If Borrower fails to make any payment when due or breaks any covenants under this Deed of Trust or any obligation secured by this Deed of Trust, Lender may accelerate the maturity of the secured debt and demand immediate payment and may invoke the power of sale and any other remedies permitted by applicable law.

12. **Inspection.** Lender may enter the property to inspect it if Lender gives Borrower notice beforehand. The notice must state the reasonable cause for Lender's inspection.

14. **Waiver.** By exercising any remedy available to Lender, Lender does not give up any rights to later use any other remedy. By not exercising any remedy upon Borrower's default, Lender does not waive any right to later consider the event a default if it happens again.

16. Notice. Unless otherwise agreed to in writing, the duties and benefits of this Deed of Trust shall bind and benefit the successors and assigns of Lender and Borrower.

Any notice shall be deemed to have been given to Borrower or Lender when given in the manner stated above.

18. **Release.** When Borrower has paid the secured debt in full and all underlying agreements have been terminated, Lender shall request Trustee to reconvey the property. Borrower agrees to pay all costs to record such reconveyance.

21. **Attorneys' Fees.** As used in this Deed of Trust

22. **Severability.** Any provision or clause of this Deed of Trust or any agreement evidencing the secured debt which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause in this Deed of Trust or any agreement evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of the Deed of Trust and the agreement evidencing the secured debt.

WESTERN UNION INC.

H & P SERVICES INC. 101 28 NORTH ST. IRAP BLOCK BOSTON MA 02109
ROBERT L. SEWLER SHIRLEY D. SEWLER

EXHIBIT "A"

Lot 24 in Block 8 of STEWART ADDITION, according to the official plat thereof on file in the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of AmeriTitle the 17th day
of April A.D., 19 96 at 11:43 o'clock AM., and duly recorded in Vol. M96,
of Mortgages on Page 10674.

FEE \$20.00

Bernetha G. Letsch, County Clerk

By Cheryl Russell