

After recording, return to: JUL 28 P2:58

U.S. Bank Retail Finance Center  
P.O. Box 3176  
Portland, Oregon 97208-3176

# (LINE OF CREDIT INSTRUMENT) DEED OF TRUST



Grantor(s): **LOURDES C BROWN AND  
JAMES D BROWN**

Borrower(s): **LOURDES C BROWN AND  
JAMES D BROWN**

Beneficiary/(Lender): **U.S. Bank**  
Trustee: **U.S. Bank Trust Company, National Association**

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 8504519, located in KLAMATH County, State of Oregon, more particularly described as follows:

LOT 1 IN BLOCK 2 OF TRACT NO. 1103, EAST HILLS ESTATES, 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.

2. 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 2.a. is checked, unless paragraph 2.b. is also checked.

☒ b. The payment of all amounts that are payable to Lender at any time under a Equity Creditline Agreement, dated July 17, 1997, and any riders or amendments thereto ("Credit Agreement"), signed by \_\_\_\_\_ ("Borrower").

Loures C Brown and James D Brown  
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 during which Borrower must repay all amounts owing to Lender under the terms of the Credit Agreement. The length of the repayment period and the maturity date will depend on the amounts owed at the beginning of the repayment period, but it will end no later than the maturity date of July 17, 2022.

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.

~~SAFE CO~~

~~PHH MORTGAGE~~

## WARNING

5. If you shall at any time, through the exercise of any of your remedies under this Deed of Trust, or by taking a deed in lieu of foreclosure, hold title to or own the Property in your own right, you may, at your option, convey the Property to me. I covenant and agree that I shall accept delivery of any instrument of conveyance and resume ownership of the Property in the event you exercise your option hereunder to convey the Property to me. You, at your sole discretion, shall have the right to record any instrument conveying the Property to me and such recordation shall be deemed acceptance by me of the instrument and the conveyance.

8.6 All of my representations, warranties, covenants and agreements contained in this Deed of Trust regarding any hazardous substance, including but not limited to my agreement to accept conveyance of the Property from you and to resume ownership, shall survive foreclosure of this Deed of Trust or acceptance by you of a deed in lieu of foreclosure.

8.7 For purposes of this Deed of Trust, the term "hazardous substance" means any substance or material defined or designated as hazardous or toxic waste, hazardous or toxic material or hazardous, toxic or radioactive substance (or designated by any other similar term) by any applicable federal, state or local statute, regulation or ordinance now in effect or in effect at any time during either the term of this Deed of Trust or the period of time I remain in possession, custody, or control of the Property following either foreclosure of this Deed of Trust or acceptance by you of a deed in lieu of foreclosure.

9. SATISFACTION OF DEED OF TRUST. When the Note or Credit Agreement or both, as applicable, are completely paid off and the Credit Agreement, as applicable, is cancelled and terminated as to any future loans, I understand that you will request Trustee to reconvey, without warranty, the Property to the person legally entitled thereto. I will pay Trustee a reasonable fee for preparation and execution of the reconveyance instrument and I will record the reconveyance at my expense.

10. CHANGE OF ADDRESS. I will give you my new address in writing whenever I move. You may give me any notices by regular mail at the last address I have given you.

11. OREGON LAW APPLIES. This Deed of Trust will be governed by Oregon law.

12. NAMES OF PARTIES. In this Deed of Trust "I", "me" and "my" mean Grantor(s), and "you" and "your" mean Beneficiary/Lender.

I agree to all the terms of this Deed of Trust.

Lourdes C Brown  
Grantor

James D Brown  
Grantor

Grantor

Grantor

Grantor

#### INDIVIDUAL ACKNOWLEDGMENT

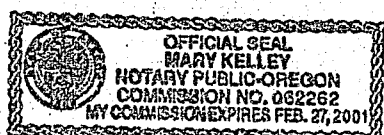
STATE OF OREGON )

County of Klamath )

) ss.

7-17-97  
Date

Personally appeared the above named Lourdes Brown and James Brown and acknowledged the foregoing Deed of Trust to be their voluntary act.



Before me:

Mary Kelley  
Notary Public for Oregon

My commission expires: Feb 27, 2001

#### REQUEST FOR RECONVEYANCE

TO TRUSTEE:

The undersigned is the holder of the Note or Credit Agreement or both, as applicable, secured by this Deed of Trust. The entire obligation evidenced by the Note or Credit Agreement or both, as applicable, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel the Note or Credit Agreement or both, as applicable, and this Deed of Trust, which are delivered herewith, and to reconvey, without warranty, all the estate now held by you under the Deed of Trust to the person or persons legally entitled thereto.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of U. S. Bank the 28th day of July A.D., 19 97 at 2:58 o'clock P M., and duly recorded in Vol. M97 of Mortgages on Page 23935.

FEE \$20.00

Bernetha G. Letsch, County Clerk  
By Bernetha Letsch