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WHEN RECORDED MAIL TO:

Bank of America
 Northwest Regional Loan Service Center
 P.O. Box 3328
 Seattle, WA 98124-3328

REMOVED FOR AUDITOR'S USE ONLY.

PERSONAL LINE OF CREDIT

THIS DEED OF TRUST is made this 26th day of January 1999, between Raymond J. Smith and Jacquelyn S. Smith, As Trustor,

whose address is 1515 S. Klamath Falls, Oregon 97601, As Trustee, and Bank of America, N.A., Escrow, Inc., As Beneficiary, at its above named address.

WHEREAS, Grantor has entered into an agreement (hereinafter referred to as the "Agreement") with Beneficiary under which Beneficiary agrees to lend to the Grantor from time to time, subject to availability and reasonable, up to a total amount of thirty-four thousand dollars and no cents (\$34,000.00).

Grantor's indebtedness is evidenced by Grantor's Agreement and Disclosure Statement (hereinafter referred to as the "Agreement"), dated January 26, 1999, (herein "Agreement"). The Agreement is incorporated herein by reference as though fully set forth.

TO SECURE to Beneficiary the repayment of the indebtedness evidenced by the Agreement, together with all renewals, modifications, or extensions thereto, with interest thereon, the payment of other sums, with interest thereon, advanced to protect the security of this Deed of Trust, and the performance of the covenants and agreements of Grantor hereunder, together with interest thereon at such rate as may be agreed upon, Grantor does hereby irrevocably grant, bargain, sell and convey to the Trustee in Trust, with the power of sale, the following described property in

Klamath County, State of Oregon, All Of Lot 2 And The Northeasterly 10 Feet Of The County Of Klamath, State Of Oregon.

Property Tax # R473328

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 continue in effect notwithstanding that from time-to-time no indebtedness of Grantor to Beneficiary under the Agreement may exist, and shall survive as security for all non- 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 1/21/2024.

VARIABLE INTEREST RATE: This agreement contains a Variable 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 pay no waste thereon; 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 by this Deed of Trust and all other prior liens. All premiums shall be paid to such companies as the Beneficiary may approve and have loss payable to the Beneficiary as its interest may appear; and the indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust, in the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

4. To defend any action or proceeding, properly brought to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of this search and attorney's fees in a reasonable amount, in any such action or proceeding.

5. To pay all costs, fees and expenses incurred in connection with this Deed of Trust, including the expenses incurred in enforcing 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 the property.

7. To promptly and fully perform all of the obligations contained in this Deed of Trust or any subsequent instrument or contract made by Grantor or contract purveyor under any existing mortgage or Deed of Trust, from the consequences of any failure to do so.

8. Should Grantor fail to pay when due any tax or other charges against the property hereinabove mentioned, or otherwise fail to observe any of Grantor's covenants herein contained, the Beneficiary, at its election, may pay such sums as may be necessary, then, to which the Grantor is in default, without prejudice to Beneficiary's right to accelerate the indebtedness, and all amounts so paid shall be repaid by the Grantor to the Beneficiary upon an applicable rate of 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.

IT IS MULIT-NUMEROUS DRAFTS

1. In the event any portion of the property is taken
then it is necessary to fully satisfy the obligation.
2. By accepting payment of any sum secured by
any other sums so secured or to declare default for
3. This Trustee shall have power to amend part of the
Grantor and the Beneficiary, or upon satisfaction of
the person entitled thereto.

4. Upon the occurrence of an Event of Default as set
forth above, all sums secured hereby shall immediately become due and payable. In such event
and upon written request of Beneficiary, Trustee shall
sell the property so secured for the highest bidder. The fees shall apply the proceeds
of sale to: (1) the attorney's fee; (2) to the obligations secured by this Deed of Trust;
and the Trust Deed as their interest may appear in the
intents of the grantor entitled to such sums.

5. Trustee shall deliver to the purchaser at the sale if
Grantor had or had the power to convey at the time of
Died, shall recite the facts showing that the sale was conducted in con-
formity with all the requirements of law and of this Deed of Trust, which recital
shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrances for value.

6. Reinstatement: The Grantor shall have the right to reinstate this Deed of Trust and have any proceedings begun by the Beneficiary to enforce this Deed of Trust discontinued at any time prior to the earlier to occur: (1) the fifth day before the date of sale by the Trustee; or (2) the entry of judgment foreclosing this Deed of Trust. The conditions for reinstatement are that: (a) the Grantor pays off sums, which would then be due under the Agreement; and this Deed of Trust had no acceleration occurred; (b) cure any default of Grantor's other obligations or agreements in this Deed of Trust; (c) pay all costs and expenses actually incurred by Bank Beneficiary in enforcing this Deed of Trust, including, but not limited to reasonable trustee's fees and attorney's fees, to the extent paid heretofore. This Deed of Trust shall remain fully effective as if no acceleration had occurred. However, the reinstatement right shall not apply in the case of acceleration resulting from the sale or transfer of Grantor's property.

7. The power of sale conferred by this Deed of Trust may cause this Deed of Trust to be foreclosed as a mortgage.

8. In the event of the death, incapacity, disability or disqualification of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage 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. This trustee is not obligated to notify any party hereto of a pending sale under any other Deed of Trust or any action or proceeding in which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustees.

9. Each of the following, at the option of Beneficiary, shall constitute an event of default ("Event of Default") under this Deed of Trust: (a) Grantor commits fraud or makes a material misrepresentation in any statement about Grantor's income, assets, liabilities, or any other aspects of Grantor's financial condition; (b) Grantor does not meet the repayment terms of the credit line account; (c) Grantor's action or inaction adversely affects the collateral for the credit line account or Beneficiary's rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a lien on the dwelling without our permission, foreclosure by the holder of another lien, or the use of funds for prohibited purposes.

10. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. This term Beneficiary shall mean the holder and owner of the Agreement or other evidence of indebtedness secured hereby, whether or not named as Beneficiary herein.

11. Applicable Law: This Deed of Trust has been delivered to Beneficiary and accepted by Beneficiary in the State of Oregon. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Oregon.

12. Any Grantor who is not a borrower under the Agreement shall not be personally liable for the obligations under the Agreement and is only signing this Deed of Trust to grant and convey your interest in the real property identified herein and agrees that Beneficiary and any borrower under the Agreement may extend, modify, foreclose, or make any other arrangements relating to the Agreement or Deed of Trust without your consent and without releasing you from this Deed of Trust, its extension or modification.

13. To the fullest extent permitted by law Grantor waives any right to plead any statute of limitations as a defense to any obligation secured hereby and Grantor releases and waives all rights and benefits of the homestead exemption laws of the State where this property is located.

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 FEEL TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

STATE OF OREGON

County of Klamath

I certify that I know or have satisfactory evidence

presence and acknowledged it to be his/her their free

Dated: 1/26/99



NOTARY
COMM
MY CHAMBERS

STATE OF OREGON

County of Klamath

I certify that I know or have satisfactory evidence

that I signed this instrument in my presence, on oath standing

(TITLE) to be the true and voluntary act of such party for the purpose

Dated:

STATE OF OREGON COUNTY OF Klamath

Filed for record and receipt of A.D. 1991 at Title 8 Escrow on the 27th day
of January 1991 at 10:39 o'clock A.M. and duly recorded in Vol. 1991
on Page 2891.

Fee: \$15.00

Linda Smith, County Clerk

by [Signature]