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Doc 1211 Page 2807

Record Number: 50713018  
NCA'S Number: 583410480  
Date Printed: 1/21/1999  
FlexCharge Fee: \$0.00

WHEN RECORDED MAIL TO:

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

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PERSONAL LINE OF CREDIT  
TRUST DEED

THIS DEED OF TRUST is made this 26 day of January, 1999, between Raymond J. Smith and Jacquelyn S. Smith, As Trustors By The Entirety

whose address is 75 PINE ST KLAMATH FALLS, OREGON 97601, Grantor, and Bank of America, Trustee, Beneficiary, at its above named address.

WHEREAS Grantor has entered into an agreement with Beneficiary under which Beneficiary agrees to lend to the Grantor from time to time, subject to repayment and reborrowing, up to a total amount of standing at any point in time of:

thirty four thousand dollars and no cents (\$34,000.00). Dollars which indebtedness is evidenced by Grantor's Agreement and Disclosure Statement Equity Maximizer (R) Home Equity Line of Credit signed on 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 thereof, 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 herein contained, 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: Property Tax # R473328  
All Of Lot 2 And The Northeastly 10 Feet Of Lot 3 And The North-Easterly 1/2 Of Lots 7 And 8, Block 4, Original Town Of Klamath Falls, In The County Of Klamath, State Of Oregon.

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 new or additional indebtedness of Grantor to Beneficiary under the Agreement from time to time arising.

WARRANTY 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 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 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 policies shall be such companies as the Beneficiary may approve and have loss payable to the 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 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 purporting to affect the security hereof for the rights or powers of Beneficiary or Trustee, and to pay all costs 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 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 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 necessary to perform such obligations with respect to which the Grantor is in default, without prejudice to Beneficiary's right to accelerate the maturity of this Deed of Trust and to foreclose thereon, 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 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.

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 FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES. 1

### ACKNOWLEDGEMENT BY INDIVIDUAL

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.

### ACKNOWLEDGEMENT IN A REPRESENTATIVE CAPACITY

I certify that I know or have satisfactory evidence that \_\_\_\_\_  
and \_\_\_\_\_  
signed this instrument in my presence, or both stated that (he/she/they) was/were authorized to execute the instrument and acknowledged it as the

|                                                                                                      |    |          |
|------------------------------------------------------------------------------------------------------|----|----------|
| (TITLE)                                                                                              | OF | (ENTITY) |
| to be the free and voluntary act of such party for the use and purposes mentioned in the instrument. |    |          |

|                 |  |                                        |
|-----------------|--|----------------------------------------|
| <b>Default:</b> |  | (AC) RY PUBLIC H F THE STATE OF OREGON |
|                 |  | My appointment expires                 |

STATE OF OREGON, COUNTY OF KLAMATH: SH.

|                                |                      |                                |      |
|--------------------------------|----------------------|--------------------------------|------|
| Filed for record at request of | Aspen Title & Escrow | the                            | 27th |
| of                             | Ad. 1991             | and duly recorded in Vol. 1999 |      |
|                                | of                   | Page 2807                      |      |

|      |          |    |                           |
|------|----------|----|---------------------------|
| DATE | 11.13.00 | TO | Linda Smith, County Clerk |
| FOR  |          | BY | Barbara A. [Signature]    |

[illegible]