

MTC-69379 TM

After Recording Return To:

American General Financial Services  
PO BOX 309  
Beaverton, OR 97075

State of Oregon, County of Klamath  
Recorded 05/27/05 2:52 p.m  
Vol M05 Pg 39453-58  
Linda Smith, County Clerk  
Fee \$ 46.00 # of Pgs 6

'05 MAY 27 PM 2:52

(For Recorder's Use)

**AMERICAN  
GENERAL  
FINANCIAL SERVICES**

**TRUST DEED TO CONSUMER FINANCE LICENSEE**

THIS TRUST DEED, made this 19th day of May, 2005

between Gretchen A. Kirk MONTH YEAR  
as Grantor, and AmeriTitle  
as Trustee, and American General Financial Services (DE), Inc., as Beneficiary,

**WITNESSETH:**

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Parcel 1 of Land Partition No. 62-96 filed February 14, 1997 in the office of the County Clerk of Klamath County, Oregon, located in the SE1/4 NW1/4 of Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

**TAX ACCOUNT NO.: 2408-025BO-00602-000**

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate, FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the grantor herein contained and also securing the payment of the sum of \$ 120956.50 this day actually loaned by the beneficiary to the grantor for which sum the grantor has given his note/loan agreement of even date which provides for monthly payments, with the full debt, if not paid earlier, due an payable on 6/2/2025

MONTH DAY, YEAR

**THIS TRUST DEED AND THE NOTE/LOAN AGREEMENT IT SECURES ARE NOT ASSUMABLE.**

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note/loan agreement becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the trustor, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, and at the option of the holder thereof, upon demand, shall become immediately due and payable.

The above described real property  is  is not (state which) currently used for agricultural, timber or grazing purposes.

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, or the United States or any agency thereof. The licensee is always the beneficiary. This form not suitable for loans less than \$2,000.

4600

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefore.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for filing same in the proper public office or offices.
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire with extended coverage, vandalism and malicious mischief in an amount not less than \$ 85,000.00, written in companies acceptable to the beneficiary, with loss payable to the latter and to grantor as their interests may appear; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall fail for any reason to procure any such insurance and to deliver said policies to the beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. Grantor hereby authorizes and directs beneficiary to procure, if procurable, such credit life or credit life and disability insurance as grantor may have authorized, pay the premiums on all such insurance and deduct the amounts so actually paid from the proceeds of the loan. The amount collected under any fire or other insurance policy may be applied by beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of beneficiary the entire amount so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. Should the grantor fail to so insure or to preserve the collateral for this loan, the beneficiary may purchase such insurance and add the amounts so paid to the unpaid principal balance to bear interest at the rate specified above and constitute an additional obligation of the grantor hereunder to be paid over the remaining term of the promissory note/loan agreement which this instrument secures concurrently with the remaining unpaid installments.

**The following warning applies if, as a condition to closing your loan,  
we have required that you maintain property insurance on property securing this loan:**

**WARNING**

Unless you provide us with evidence of the insurance coverage as required by our contract or loan agreement, we may purchase insurance at your expense to protect our interest. The insurance may, but need not, also protect your interest. If the collateral becomes damaged, the coverage we purchase may not pay any claim you make or any claim made against you. You may later cancel this coverage by providing evidence that you have obtained property coverage elsewhere.

You are responsible for the cost of any insurance purchased by us. The cost of this insurance may be added to your contract or loan balance. If the cost is added to your contract or loan balance, the interest rate on the underlying contract or loan will apply to this added amount. The effective date of coverage may be the date your prior coverage lapsed or the date you failed to provide proof of coverage.

The coverage we purchase may be considerably more expensive than insurance you can obtain on your own and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

5. To keep said premiums from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary.

6. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee.

It is mutually agreed that:

7. In the event that any portion of all said property shall be taken under the right of eminent domain, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it upon the indebtedness secured hereby; and grantor agrees, at his own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

8. If this Deed of Trust is subject and subordinate to another Deed of Trust, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior Deed of Trust, the holder of this Deed of Trust may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this Deed of Trust and the accompanying note/loan agreement shall be deemed to be secured by this Deed of Trust, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior Deed of Trust then the amount secured by this Deed of Trust and the accompanying note/loan agreement shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this Deed of Trust.

9. At any time and from time to time upon written request of beneficiary and presentation of this deed and the note/loan agreement for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may: (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof.

10. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court appointed receiver and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as beneficiary may determine. After grantor's default and referral, grantor shall pay beneficiary for reasonable attorney's fees actually paid by licensee to an attorney not a salaried employee of licensee.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of insurance policies or compensation or awards for any taking or damage to the property, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event and if the above described property is currently used for agricultural, timber or grazing purposes, the beneficiary may proceed to foreclose this trust deed in equity, as a mortgage in the manner provided by law for mortgage foreclosures. However if said real property is not so currently used, the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage provided by law or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.735 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.753, may pay to the beneficiary or his successors in interest respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the obligation secured by the trust deed, (2) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (3) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee, appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the recording officers of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real estate property and has a valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note/loan agreement and this trust deed are primarily for grantor's personal, family, household or agricultural purposes.

This deed applies to, insures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note/loan agreement secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

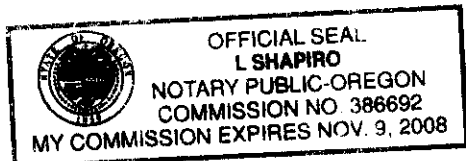
Gretchen A. Kirk  
Gretchen A. Kirk

(ORS 93.490)

(If the signer of the above is a corporation, use the form of acknowledgement opposite.)

STATE OF OREGON, } ss.  
County of Deschutes }  
Personally appeared the above named \_\_\_\_\_  
Gretchen A Kirk  
\_\_\_\_\_ and  
acknowledged the foregoing instrument to be \_\_\_\_\_  
\_\_\_\_\_ her \_\_\_\_\_ voluntary act and deed.

(OFFICIAL SEAL) L Shapiro  
Notary Public for Oregon  
My commission expires: 11 9 08  
MONTH DAY, YEAR



STATE OF OREGON, } ss.  
County of \_\_\_\_\_ }  
\_\_\_\_\_  
MONTH DAY, YEAR  
Personally appeared \_\_\_\_\_  
and \_\_\_\_\_  
who, being duly sworn, each for himself and not one for the other, did say that the former is the \_\_\_\_\_  
\_\_\_\_\_ president and that the latter is the \_\_\_\_\_  
\_\_\_\_\_ secretary of \_\_\_\_\_  
\_\_\_\_\_, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.  
Before Me: \_\_\_\_\_ (OFFICIAL SEAL)

Notary Public for Oregon  
My commission expires: \_\_\_\_\_  
MONTH DAY, YEAR

**TRUST DEED**

TO

CONSUMER FINANCE LICENSEE

KIRK

Grantor

AMERICAN GENERAL FINANCIAL SERVICE

Beneficiary

STATE OF OREGON

County of \_\_\_\_\_ } ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_ MONTH \_\_\_\_\_ YEAR, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book \_\_\_\_\_ on page \_\_\_\_\_ or as file/reel number \_\_\_\_\_ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

39456

Recording Officer

By \_\_\_\_\_ Deputy

**REQUEST FOR FULL RECONVEYANCE**  
To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same.

Mail reconveyance and documents to \_\_\_\_\_

DATED: \_\_\_\_\_ MONTH \_\_\_\_\_ DAY, \_\_\_\_\_ YEAR

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE/LOAN AGREEMENT which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

**Notice:** This is a mortgage subject to special rules under the Federal Truth in Lending Act. Purchasers or Assignees of this mortgage could be liable for all claims and defenses with respect to the mortgage that the Borrower could assert against the Creditor / Lender.

39457

**AMERICAN  
GENERAL  
FINANCIAL SERVICES**

**ADJUSTABLE RATE RIDER**

Account Number: 10719435

This Adjustable Rate Rider is made on 05/19/05 and shall be deemed to amend and supplement that Deed of Trust  
(MONTH/DAY/YEAR)  
of even date given by the undersigned (hereinafter called "Borrower") to secure Borrower's Note/Loan Agreement  
to AMERICAN GENERAL FINANCIAL SERVICES (DE), INC.

(hereinafter called "Lender") of even date and covering the property set forth in said Deed of Trust.

**NOTE: THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND MONTHLY PAYMENT AMOUNT. INCREASES IN THE INTEREST RATE WILL RESULT IN INCREASES IN THE MONTHLY PAYMENT AMOUNT, WHILE DECREASES IN THE INTEREST RATE WILL RESULT IN DECREASES IN THE MONTHLY PAYMENT AMOUNT.**

**ADJUSTABLE RATE LOAN.** Borrower agrees that the agreed interest rate Borrower will pay may change on the Due Date of the third payment and on that same date every three (3) months thereafter ("the Change Date"). If there is no corresponding date in any given month, the Change Date will be the last day of the month. (For example, if the first Change Date is January 31, and it changes quarterly, the next Change Date will be April 30.)

Beginning on the first Change Date, the interest rate will be based on an index plus a margin. The index is the highest Prime Rate published in The Wall Street Journal's "Money Rates" table. If this index should no longer be available, Lender will choose a comparable replacement index and will inform Borrower of the new index.

Prior to each Change Date, Lender will calculate the new agreed interest rate by taking the index as of 60 days prior to the Change Date and adding a margin of 2.18 percentage points. Lender will round the resulting figure down to the next lowest one-hundredth of one percent. Lender will then determine the new monthly payment amount necessary to repay the loan in full on the due date for the final payment.

Borrower's interest rate will never increase or decrease on any single Change Date by more than 1.00 percentage point(s) from the agreed rate of interest in effect immediately preceding the Change Date. Any rate change not implemented as a result of this limitation may be carried over to the next Change Date. Borrower's interest rate will never be greater than 13.75%, and will never be lower than 5.00%.

The new agreed interest rate will be effective as of the Change Date. The new monthly payment will be effective as of the next regularly scheduled due date subsequent to the Change Date. Lender will send Borrower notice of all rate and payment changes as required by law.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

Jonathan Kirk  
\_\_\_\_\_  
\_\_\_\_\_

(ORS 93.490)

(If the signer of the above is a corporation,  
use the form of acknowledgement opposite.)

STATE OF OREGON, } ss.  
County of Deschutes }

Personally appeared the above named

Jonathan A. Kirk

and acknowledged the foregoing instrument to be

her

\_\_\_\_\_ voluntary act and deed.

(OFFICIAL SEAL)

L Shapiro  
Notary Public for Oregon

My commission expires: 11-9-08  
(MONTH DAY, YEAR)



STATE OF OREGON, } ss.  
County of \_\_\_\_\_ }

\_\_\_\_\_, MONTH DAY, YEAR

Personally appeared \_\_\_\_\_ and \_\_\_\_\_

who, being duly sworn, each for himself and not one for the other, did say that the former is the \_\_\_\_\_

\_\_\_\_\_ president and that the latter is the \_\_\_\_\_ secretary of \_\_\_\_\_

\_\_\_\_\_, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before Me: \_\_\_\_\_ (OFFICIAL SEAL)

\_\_\_\_\_  
Notary Public for Oregon

My commission expires: \_\_\_\_\_  
(MONTH DAY, YEAR)