

MTC 83714

2008-015196

Klamath County, Oregon

After Recording Return To:



11/10/2008 11:30:27 AM

Fee: \$36.00

AMERICAN GENERAL FINANCE
1503 NE 122ND AVE
PORTLAND, OR97230

(For Recorder's Use)

**AMERICAN
GENERAL
FINANCIAL SERVICES**

TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 7 day of NOVEMBER, 2008,
MONTH YEAR

between KENNETH C. CHAMBERLAIN AND MARJORIE J. MANUMA
as Grantor, and AMERTITLE
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:

LOT 12 IN BLOCK 9, JACK PINE VILLAGE, ACCORDING TO THE OFFICIAL
PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY,
OREGON.

Unofficial Copy

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 \$ 94,359.00
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
11/15/2038
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.

36amt

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 \$ _____, 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.

