

**Until A Change Is Requested All
Tax Statements Shall Be Sent To
The Following Address:**

**ARMANDO GUILLEN TAMAYO
2415 WIARD ST
KLAMATH FALLS, OR 97603**

When Recorded Mail To:

**Radian Settlement Services
550 E Swedesford Rd, Ste 350
Wayne, PA 19087**

Prepared By:

**Rodrigo Duarte Hernandez
9380 Excelsior Bl
Hopkins, MN 55343**

Tax Account Number:

521778

True And Actual Consideration Is:

\$88,667.00

[Space Above this Line for Recording Data]

Instrument: Line of Credit Trust Deed with Future Advance Clause Dated: March 13, 2024

Brief description of the land: 521778

Grantor: ARMANDO GUILLEN TAMAYO and MARGARITA GUILLEN GARCIA

**Grantor's Address: 2415 WIARD ST, KLAMATH FALLS, OR 97603 and 2415 WIARD ST,
KLAMATH FALLS, OR 97603**

Grantee (Beneficiary): U.S. BANK NATIONAL ASSOCIATION

Grantee (Beneficiary) Address: 9380 EXCELSIOR BLVD, HOPKINS, MN 55343

Trustee: U.S. Bank Trust Company, National Association

Trustee Address: 111 SW Fifth Avenue, Portland, OR 97204

Line of Credit Trust Deed

With Future Advance Clause

The date of this Deed of Trust ("Security Instrument") is March 13, 2024.

Grantor

ARMANDO GUILLEN TAMAYO AND
MARGARITA GUILLEN GARCIA, MARRIED
TO EACH OTHER
2415 WIARD ST
KLAMATH FALLS, OR 97603

Trustee

U.S. Bank Trust Company, National Association
111 SW Fifth Avenue
Portland, OR 97204

Lender

U.S. BANK NATIONAL ASSOCIATION
Organized and existing under the laws of the United States of America
9380 EXCELSIOR BLVD
HOPKINS, MN 55343

"Lender" is the beneficiary under this Security Instrument.

1. Conveyance. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Grantor's performance under this Security Instrument, Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of Lender, with power of sale, the following described property:

THE FOLLOWING DESCRIBED REAL PROPERTY IN THE COUNTY OF KLAMATH AND STATE OF OREGON FREE OF ENCUMBRANCES EXCEPT AS SPECIFICALLY SET FORTH HEREIN: THAT PORTION OF THE NW1/4 OF THE SE1/4 OF SECTION 2, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, ALSO KNOWN AS A PORTION OF LOT 1 OF KIELSMEIER ACRE TRACTS, KLAMATH COUNTY, OREGON, DESCRIBED AS FOLLOWS: BEGINNING 30 FEET SOUTH AND 20 FEET EAST OF THE CENTER OF SAID SECTION 2; THENCE, EAST ALONG THE SOUTH LINE OF THE LAKEVIEW HIGHWAY 162 1/2 FEET; THENCE, SOUTH AND AT RIGHT ANGLES TO SAID HIGHWAY LINE 427 1/2 FEET TO THE POINT OF BEGINNING; THENCE, CONTINUING SOUTH 72 1/2 FEET TO A POINT; THENCE, RUNNING WESTERLY AND PARALLEL TO SAID HIGHWAY LINE 162 1/2 FEET TO A POINT ON THE EAST LINE OF WIARD STREET, THENCE, RUNNING NORTHERLY ALONG THE EAST LINE OF WIARD STREET, AND AT RIGHT ANGLES TO SAID HIGHWAY LINE 72 1/2 FEET TO A POINT; THENCE RUNNING EASTERLY AND PARALLEL TO SAID HIGHWAY LINE 162 1/2 FEET TO THE SAID POINT OF BEGINNING.

The property is located in KLAMATH County at 2415 WIARD ST, KLAMATH FALLS, Oregon 97603.

4. Deed of Trust Covenants. Grantor agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Grantor breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Grantor's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.

Payments. Grantor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

Prior Security Interests. With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Grantor agrees to make all payments when due and to perform or comply with all covenants. Grantor agrees to promptly deliver any notices that Grantor receives from holder. Grantor also agrees not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written approval.

Claims Against Title. Grantor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Grantor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Grantor's payment. Grantor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Grantor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Grantor may have against parties who supply labor or materials to maintain or improve the Property.

Property Condition, Alterations and Inspection. Grantor will keep the Property in good condition and make all repairs that are reasonably necessary. Grantor shall not commit or allow any waste, impairment, or deterioration of the Property. Grantor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Grantor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Grantor will notify Lender of all demands, proceedings, claims, and actions against Grantor, and of any loss or damage to the Property.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Grantor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Grantor will in no way rely on Lender's inspection.

Authority to Perform. If Grantor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Grantor appoints Lender as attorney in fact to sign Grantor's name or pay any amount necessary for performance. Lender's right to perform for Grantor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument.

Assignment of Leases and Rents. Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of Lender, as additional security all the right, title and interest in and to any and all existing or future leases, subleases, and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "*Leases*") and rents, issues and profits (all referred to as "*Rents*"). In the event any item listed as Leases or Rents is determined to be personal

of paid premiums and renewal notices. Upon loss, Grantor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Grantor.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Grantor. If the Property is acquired by Lender, Grantor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

Financial Reports and Additional Documents. Grantor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Grantor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Grantor's obligations under this Security Instrument and Lender's lien status on the Property.

5. Warranty of Title. Grantor warrants that Grantor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to irrevocably grant, convey and sell the Property to Trustee, in trust, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

6. Due on Sale. Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, a transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law, as applicable.

7. Warranties and Representations. Grantor has the right and authority to enter into this Security Instrument. The execution and delivery of this Security Instrument will not violate any agreement governing Grantor or to which Grantor is a party.

8. Default. Grantor will be in default if any of the following occur:

Fraud. Any Borrower engages in fraud or material misrepresentation in connection with the Secured Debt that is an open end home equity plan.

Payments. Any Borrower on any Secured Debt that is an open end home equity plan fails to make a payment when due.

Property. Any action or inaction by Borrower or Grantor occurs that adversely affects the Property or Lender's rights in the Property. This includes, but is not limited to, the following: (a) Grantor fails to maintain required insurance on the Property; (b) Grantor transfers the Property; (c) Grantor commits waste or otherwise destructively uses or fails to maintain the Property such that the action or inaction by the Borrower adversely affects Lender's security; (d) Grantor fails to pay taxes on the Property or otherwise fails to act and thereby causes a lien to be filed against the Property that is senior to the lien of this Security Instrument; (e) a sole Grantor dies; (f) if more than one Grantor, any Grantor dies and Lender's security is adversely affected; (g) the Property is taken through eminent domain; (h) a judgment is filed against Grantor and subjects Grantor and the Property to action that adversely affects Lender's interest; or (i) a prior lienholder forecloses on the Property and as a result, Lender's interest is adversely affected.

Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

Grantor represents, warrants and agrees that:

- (A) Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.
- (B) Except as previously disclosed and acknowledged in writing to Lender, Grantor and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.
- (C) Grantor shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Grantor shall take all necessary remedial action in accordance with any Environmental Law.
- (D) Grantor shall immediately notify Lender in writing as soon as Grantor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

12. Escrow for Taxes and Insurance. Grantor will pay to Lender amounts for (a) yearly taxes and assessments on the Property which under the law may be superior to this Security Instrument, (b) yearly leasehold payments or ground rents (if any), (c) yearly premiums for hazard or property insurance, (d) yearly premiums for flood insurance (if any), and (e) yearly premiums for mortgage insurance (if any). Grantor will pay those amounts to Lender unless Lender tells Grantor, in writing, that Grantor does not have to do so, or unless the law requires otherwise. Grantor will make those payments at the times required by Lender.

Lender will estimate from time to time Grantor's yearly taxes, assessments, leasehold payments or ground rents and insurance premiums, which will be called the "*Escrow Items*". Lender will use existing assessments and bills and reasonable estimates of future assessments and bills. The amounts that Grantor pays to Lender for Escrow Items under this section will be called the "*Funds*". Lender will collect and hold Funds in an amount not to exceed the maximum amount a Lender for a federally related mortgage loan may require for Grantor's escrow account under the federal *Real Estate Settlement Procedures Act of 1974* (as amended), unless another law that applies to the Funds sets a lesser amount. If so, Lender will collect and hold Funds in the lesser amount.

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a federal or state agency. If Lender is such an institution, Lender may hold the Funds. Lender will use the Funds to pay the Escrow Items. Lender will give Grantor, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

16. Notice. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address in this Security Instrument, or to any other address designated in writing. Notice to one grantor will be deemed to be notice to all grantors.

17. Waivers. Except to the extent prohibited by law, Grantor waives all appraisal and homestead exemption rights relating to the Property.

18. Line of Credit. The Secured Debt includes a revolving line of credit. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.

19. Applicable Law. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located.

20. Riders. The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument. [Check all applicable boxes]

☐ Assignment of Leases and Rents ☐ Other: _____

21. ☐ Additional Terms. _____

Signatures

By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated in this Security Instrument.

Grantor

Armando Guillen 03-13-24
ARMANDO GUILLEN TAMAYO Date

Margarita Guillen G. 3/13/24
MARGARITA GUILLEN GARCIA Date

Acknowledgment

State of Oregon

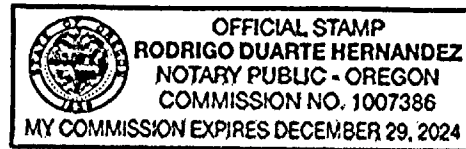
County of KLAMATH

This record was acknowledged before me on 3/15/2024 by
MARGARITA GUILLEN GARCIA

[Signature]
Notary Public

RODRIGO DUARTE HERNANDEZ
Notary Public Name

My Commission Expires:
12/29/24



This notarial act was completed:

- ☒ In Person
☐ In Person Electronic
☐ Remote Using Communication
Technology

STATE OF	Oregon
COUNTY OF	KLAMATH
CUSTOMER NAME	ARMANDO GUILLEN TAMAYO AND MARGARITA GUILLEN GARCIA

personally appeared, ARMANDO GUILLEN TAMAYO
MARGARITA GUILLEN GARCIA

_____ personally known to me OR ☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of the which the person(s) acted, executed the instrument.

NOTARY SIGNATURE

My Commission Expires: DECEMBER 29, 2024