

33056

## TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 4th day of October, 1972, between  
Charles E. Hoagland and Yakiko K. Hoagland, as Grantor,  
Transamerica Title Insurance Co., as Trustee,  
 and Motor Investment Company, 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:

Ptn NF 1/4 NE 1/4 Sec. 24, Twp 39 S., R 9 EWM.

which said described real property does not exceed three acres, 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 \$4,478.25 this day actually loaned by the beneficiary to the grantor for which sum the grantor has given his note of even date payable with interest to the beneficiary in 60 monthly installments of \$115.00 each, the first installment to become due and payable on the 10th day of November, 1972 and subsequent installments on the same day of each month thereafter until said note is fully paid; the final installment on said note in the sum of \$115.00 will become due and payable on October 10, 1977; said note bears interest at the following rates: Three percent per month on that part of the unpaid principal balance of said note not in excess of \$300, one and three-quarters percent per month on that part of the unpaid principal balance of said note in excess of \$300, but not in excess of \$1000, and one and one-quarter percent per month on that part of the unpaid principal balance of said note in excess of \$1000, but not in excess of \$5000. All installments include principal and interest and, as paid, shall be applied first to interest and then to unpaid principal; prepayment of said note in full or in part may be made at any time.

## To protect the security of this trust deed, grantor agrees:

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 therefor.

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, as well as the cost of all lien searches made by title officers or searching agencies as may be deemed desirable by the beneficiary.

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 in an amount not less than \$500.00

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 in-

surance now or hereafter placed on said buildings, the beneficiary may procure

the same at grantor's expense. Grantor hereby authorizes and directs benefi-

ciary to procure such fire insurance, as well as title insurance on the above

described real property and, 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.

5. To keep said premises free from mechanics' 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 or all of said property shall be taken

under the right of eminent domain or condemnation, 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

its own expense, to take such actions and execute such instruments as shall

be necessary in obtaining such compensation, promptly upon beneficiary's re-

quest.

8. At any time and from time to time upon written request of benefi-

ciary and presentation of this deed and the note for endorsement (in case of

full reconveyance, for cancellation), without affecting the liability of any per-

son for the payment of the indebtedness, trustee may (a) consent to the mak-

ing 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 thereon; (d) reconvey,

without warranty, all or any part of the property. The grantee in any recon-

veyance 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.

9. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, 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.

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

11. 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

beneficiary at his election may proceed to foreclose this trust deed in equity

as a mortgage in the manner provided by law for mortgages foreclosures 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

86.740 to 86.795.

12. 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 86.760, may pay to the beneficiary or his successors in interest, respec-

tively, 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.

13. 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 or warranty, express or im-

plied. 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.

14. 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.

15. 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 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.

16. Trustee accepts this trust when this deed, duly executed and

acknowledged is made a public record as provided by law. Trustee is ob-

ligated 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.

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, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches.

The licensee is always the beneficiary. This form not suitable for loans less than \$2,000 or in excess of \$5,000.

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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 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 and this trust deed are:  
(a) primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),  
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

This deed applies to, inures 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 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.

\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1314, or equivalent. If compliance with the Act not required, disregard this notice. Moreover: If, pursuant to the above Act and Regulation, the grantor has the Right of Rescission, use Stevens-Ness Forms No. 1301 and No. 1303, or equivalent.

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

(ORS 93.490)

STATE OF OREGON, }  
County of Klamath } ss.

October 4th, 1972  
Personally appeared the above named  
Charles E. Hoagland & Yokiko K.  
Hoagland and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

Before me:  
Notary Public for Oregon  
My commission expires:  
June 4, 1975

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

Personally appeared \_\_\_\_\_, 19\_\_\_\_, 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 be-  
half of said corporation by authority of its board of directors; and each of  
them acknowledged said instrument to be its voluntary act and deed.

Notary Public for Oregon  
My commission expires:

(OFFICIAL  
SEAL)

TRUST DEED  
TO  
CONSUMER FINANCE LICENSEE  
(FORM No. 946)

Charles E. Hoagland  
Yokiko K. Hoagland  
Grantor

Motor Investment Company  
Beneficiary

STATE OF OREGON  
County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
4th day of OCTOBER, 1972,  
at 4:20 o'clock PM, and recorded  
in book M 72 on page 11356 or as  
filing fee number 2036, Rec-  
ord of Mortgages of said County.

Witness my hand and seal of  
County affixed.

WM. D. MILLER  
COUNTY CLERK  
By \_\_\_\_\_ Deputy  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Net  
Motor Inv Co.  
P.O. Box 307  
K. A.

FEE \$ 4.00

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: \_\_\_\_\_, 19\_\_\_\_

Beneficiary

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