

2487

TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 24th day of June, 1975, between Geraldine S. Clark, as Grantor, Transamerica Title Company, as Trustee, and Motor Investment Company, as Beneficiary, WITNESSETH:

WITNESSETH:

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

All that part of lots 7 and 8 in Block 62 in Nichols Addition to THE CITY OF KLAMATH FALLS, Oregon described as follows:

Beginning at the most Northerly corner of lot 8 of Block 12; thence

Southerly along the southerly line to the place

Northeasterly and parallel with Grant Street 85 feet to the Westerly line of 10th street; thence

Northwesterly along the Westerly line of 10th Street, 60 feet to the point of beginning.

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,

which said described real estate, together with all its appurtenances and all other rights thereunto belonging or in anywise connected therewith, unto the beneficiary herein named, his heirs and assigns forever, and also securing and all fixtures now or hereafter attached to or used in connection with said real estate, unto the beneficiary herein named, his heirs and assigns forever.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the grantor herein contained and also securing the payment of the sum of \$3,493.45 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 36 monthly installments of \$129.38, 19.75 and subsequently become due and payable on the 20 day of July, 1975, and the final installment on said note in the amount of \$129.38.

the payment of the sum of Five hundred and no/100 dollars, to-wit: 500.00 dollars, and sub-
has given his note of even date payable with interest to the beneficiary in 30 days of July, 1975, and sub-
each, the first installment to become due and payable on the 20 day of July, 1975, the final installment on said note in the
sequent 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 \$ 129.38 will become due and payable on June 20, 1978; said note bears interest at the follow-
ing rates: Three percent per month on that part of the unpaid principal balance of said note not in excess of \$300, one and three-quar-
ters 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;
payment of said note in full or in part may be made at any time.
truthfulness thereof.

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 convert or permit any waste of said property;
2. To complete or restore promptly any building in good and workmanlike manner any building or improvement 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 obtain and maintain all such insurance as may be required by the Uniform Commercial Code as the beneficiary may request and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing 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

[illegible]

the security rights or powers of
... actually agreed that:

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 elicits, to request that all or any portion of the monies payable in compensation for such taking, which are in excess of the amount paid or payable by grantor in such proceedings, be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees incurred by beneficiary as applied by it upon the taking of such actions and execute such instrument as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

[illegible][illegible][illegible]

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 trust deed, (3) to all persons having recorded interests may appear in 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 heirs, assigns and assigns.

15. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors. Any trustee named herein or to any successor trustee, appointor or successor trustee, and with the trustee, appointor or successor trustee, the latter shall be vested with all the powers, rights, duties and duties conferred upon any trustee by this instrument and shall hereunder. Each such appointment and substitution shall be made by written instrument executed by which, when recorded in the office of the recording and its place in 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 record as provided by law. Trustee is not acknowledged is made as a party hereto of pending sale under any deed of trust, 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 property of this state, its subsidiaries, affiliates, agents or branches.

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 Redemption, use Stevens-Ness Forms No. 1301 and No. 1303, or equivalent.

Geraldine S. Clark

TO 447 C
(Individual)

STATE OF CALIFORNIA
COUNTY OF Los Angeles



TI

On June 30, 1975 before me, the undersigned, a Notary Public in and for said State, personally appeared Geraldine S. Clark

known to me
to be the person whose name is subscribed
to the within instrument and acknowledged that she
executed the same.

WITNESS my hand and official seal.

Signature *Ann M. Dimassa*

Ann M. Dimassa

Name (Typed or Printed)

TRUST DEED

TO
CONSUMER FINANCE LICENSEE
(FORM No. 940)

Geraldine S. Clark

Grantor

Motor Investment Company

Beneficiary

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 7th day of JULY, 1975, at 3:30 o'clock P. M., and recorded in book M 75 on page 7663 or as filing fee number 2487, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By *Geraldine S. Clark* Deputy

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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 warranties, 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.