A-29106

44979

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TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this and American Credit Corporation

, as Beneficiary,

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property Klamath

The North one-half of Lot 4 in Block 2 of Third Addition to Altamont Acres, according to the official plat thereof on file in the office of the County

"This Trust Deed shall also afford security over the subject property and any additions or improvements thereon for any future advances or refinancing in addition to the existing obligation, and this instrument need not

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 \$ 9,712.70 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 84 monthly installments of \$204.14 each, the first installment to become due and payable on the 22nd day of April 1978 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 ing rates: If the original amount of said loan is \$5,000, or less, three percent per month on that part of the unpaid principal balance of said note in excess of \$300, but not in excess of \$1,000, and one and one-quarter percent per month on that part of the unpaid principal balance of of said note in excess of \$1,000, but not in excess of \$5,000; however if the original amount of said loan is in excess of \$5,000, then on the excess of \$5,000, however if the original amount of said loan is in excess of \$5,000, then one month on that part of the unpaid principal balance instead of the rates of interest just mentioned, the whole amount so loaned shall bear interest at the rate of one and one-hall percent and then to unpaid principal palance; all installments include principal and interest and, as paid, shall be applied first to interest the date of the applied first to interest and applied first to interest and applied first to interest the

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest thereon is sold, agreed to be sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall

## The above described real property is not currently used for agricultural, timber or grazing purposes.

The chove described real property is not currently used for agricults. To protect the security of this trust deed, grantor agrees:

1. To protect, piecare and maintain said property in good condition and repair, not to remove or demaish and property.

and repair, not to remove or demaish and property.

To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or distroyed thereon, and pay when due all costs incured therefor.

3. To comply with all laws, orderinces, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to cial Code as the beneficiary may require and to pay for liling 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 line with extended coverage in an amount not less than \$ 10.000.00

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by lire with extended coverage in an amount not less than \$10,000.00, withen in companies acceptable to the beneficiary with loss parable for the latter and to granter as the content of the process may appear; all policies of insurance shall be delivered to the beneficiary and summer and to deliver said policies of insurance for any tesson to procure any story of the expiration of any policy of the same as the process of the formal formal formal policies and factor beneficiary and policies to the same as granter and the formal forma

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charges become past due or delinquent and prompa,

to beneficiar.

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 of said property shall be taken under the right of emment domain, beneficiary shall have the right, if a so chets, to remove that all owns, beneficiary shall have the right, if a so chets, to remove that all owns, beneficiary shall have the right, if a so chets, to remove that all owns, beneficiary shall be read to move the mount required to provide a such taking, which are a severe of the mount required to provide a such taking, which are a severe of the mount required to provide a such taking which are all of the such taking which are such a standard severe and granton severe a such an apon the model that severe and such to the mount of the model that the provide and the such are such as so that the such as the such a

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HOLE the first Deed Act provides that the trottee hereunder may be either an attainey, who is an active member of the Oregon State Bar a Bark, that company properly of this state, it is sunsidiaries, additional states, and the insulation authorized to do business under the laws of Oregon or the United States, a title insulative company activative at a small content of and suitable for loans less than \$2,000. For a Martgage to Consumer Finance Licensee, see Stevens Ness form No. 951.

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 except a loan balance of not more than \$3,000.00 to First Federal Savings & Loan

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 air organization, or (even it grantor is a maintal person) are for business or \*\* compression for the primary person in the process of the compression of the primary person is a maintal person of the primary person in the process of the compression of the primary person is a maintal person of the primary person of the person of the primary person of the person 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 tors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether tors, 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 or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. Cecil N. Redford Clara D'Redford 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 should make the required disclosures. (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, County of .... Personally appeared ..... STATE OF OREGON, who, being duly sworn, County of Multnomah each for himself and not one for the other, did say that the former is the Personally appeared the above named Cecil H. Redford and Clara P. Redford president and that the later is the secretary of .... and acknowledged the foregoing instrucorporation, and that the seal affixed to the foregoing instrument is the corporation, 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. voluntary act and deed. their ment to be Munnetuck COFFICIAL Notary Public for Oregon (OFFICIAL My commission expires: 12/01/81 SEAL) Notary Public for Oregon My commission expires: 6... REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid. TO: 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: .. Beneficiary 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 m STATE OF OREGON TRUST DEED County of Klamath TO CONSUMER FINANCE LICENSEE I certify that the within instrunent was received for record on the BEREITE NEED LAW PUBLIC FINEL AND SINE , 1978 21st day of March Cecil H. Redford and at 12:48 o'clock P M., and recorded Clara P. Redford in book M78 on page 5380 or as SPACE RESERVED FOR

RECORDER'S USE

AFTER RECORDING RETURN TO AMERICAN CREDIT CORPORATION 6643 N.E. Glisan Portland, Oregon 97213

MUC:

American Credit Corp.

Beneticiary

44979 file/reel\_number\_

Record of Mortguges of said County, Witness my hand and seal of County affixed.

Wm. D. Milne By Bernethar & Leloth Deputy.

Fee \$6.00