

44698

TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 10th day of March, 1978, between

Glenn T. Cox and Shari A. Cox

Transamerica Title Company

and Motor Investment Company, Inc.

WITNESSES:

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

in Klamath County, Oregon, described as:

A parcel of land lying in the S4SW1/4 of Section 2, Township 39 South, Range 9 East of Willamette Meridian, in the County of Klamath, State of Oregon, described as follows;

Beginning at a point in the South line of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, which is 695.5 feet more or less, West of the quarter corner common to Sections 2 and 11, of said Township and Range, and which point of beginning is also in the West line of Hope Street and is the Northeast corner of Tract 37 of HOMEDALE, a platted subdivision in Klamath County, Oregon; thence North 0° 13' East along the West line of said Hope Street a distance of 115.0 feet; thence North 89° 56' West 47 feet; thence North 66° 52' West along a line parallel to the center line of the Oregon - California & Eastern Railway, a distance of 801.2 feet to the Northeasterly right of way line of the U.S.R.S. Main Canal; thence South 39° 15' East (South 39° 08' East U.S.R.S.) along said right of way line a distance of 554.1 feet, more or less, to the South line of said Section 2, which is also the North line of said Tract 37, HOMEDALE; thence South 89° 54' East along said Section line a distance of 432.8 feet

together with all and singular the tenements, hereditaments 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 \$ 7,006.00 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 120 monthly installments of \$ 126.24

each, the first installment to become due and payable on the 28th day of March, 1978, and sub-

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 \$ 126.24 will become due and payable on February 28, 1988; said note bears interest at the follow-

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 not in excess of \$300, one and three-quarter 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

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

instead of the rates of interest just mentioned, the whole amount so loaned shall bear interest at the rate of one and one-half percent

per month on its entire principal balance; 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.

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 therein is sold, agreed to be

sold, conveyed, assigned or alienated by the trustee, all obligations secured by this instrument, irrespective of the maturity dates ex-

pressed 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.

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

1. To protect, preserve and maintain said property in good condition and repair; to not remove or demolish any building or improvement thereon; not to convert 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 taxes, 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.

3. 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 the replacement cost of the buildings, with loss payable to the

written in companies acceptable to the beneficiary; all policies of insurance later and to grantor as their interests may appear; all policies of insurance shall be delivered to the beneficiary as soon as assured; if the grantor shall fail to secure or 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 insurance at the grantor's expense.

4. To authorize the beneficiary to have authority, pay the premiums on all such insurance and deduct the amounts so actually paid from the proceeds of the loans. The beneficiary may deduct the amounts so actually paid from the proceeds of the loans. The beneficiary may deduct the amounts so actually paid from the proceeds of the loans.

5. To keep and maintain said property in good condition and repair; to not remove or demolish any building or improvement thereon; not to convert or permit any waste of said property.

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 eminent domain, beneficiary shall have the right, if it

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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 a 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 and its contents shall not be used for any purpose other than that for which it was designed.

For a Mortgage to Consumer Finance Licensee, see Stevens-Ness form No. 951.

Recorded because Grantor & Beneficiary were mixed up

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: Deeds, by being recorded, will never warrant (a) or (b) is not applicable if warrant (a) is applicable and the beneficiary is a creditor or such word is defined in the Trust-Indenture Act and Regulation Z. The beneficiary should make the required disclosures.

If the signor of the above is a corporation, the form of acknowledgment appears.

STATE OF OREGON, County of Klamath

Personally appeared the above named Glen and Shari Cox

and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon

My commission expires 9-18-78

STATE OF OREGON, County of Klamath

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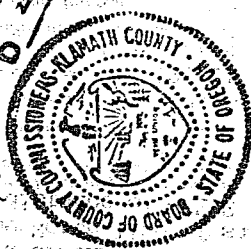
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TRUST DEED TO CONSUMER FINANCE LICENSEE (FORM NO. 100)	Glen And Shari Cox	Grantee	Motor Investment Company	Beneficiary
	STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 20th day of April, 1978, at 10:23 o'clock P.M., and recorded in book 1778, on page 778, or as file/reel number 1778-78			
Record of Mortgages of said County. Witness my hand and seal of County affixed.				
Wm. D. Milne By Bernhardt H. Block, Deputy \$3.00 Recording Officer Motor Investment PA				



STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of April, A.D., 1978, at 10:23 o'clock A.M., and duly recorded in Vol. 1778, of Mortgages on Page 778.

FEE 76.00

WM. D. MILNE, County Clerk
By Bernhardt H. Block, Deputy

DATED: APRIL 20, 1978

THIS TRUST DEED UNDER THE CONSUMER FINANCE LICENSE ACT

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