

41727

TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 4th day of March, 1980, between
Jerilyn O'Connor, as Grantor,
Transamerica Title Insurance Co., as Trustee,
Suburban Finance 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:

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 \$ 3,930.78 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 48 monthly installments of \$ 124.00 each, the first installment to become due and payable on the 4th day of April, 19 80 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 \$ 124.00 will become due and payable on March 4, 19 84; said note bears interest at the following 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 \$500, one and three-quarter percent per month on that part of the unpaid principal balance of said note in excess of \$500, but not in excess of \$2,000, and one and one-quarter percent per month on that part of the unpaid principal balance of said note in excess of \$2,000, 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 nineteen and one-half percent per year 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 above described real property is not 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; 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.

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 \$ 5,952.00

littered in companies acceptable to the insurer for less than \$5,000, and shall be payable to the lender 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 insurance, or in the event of the death of the insured, the beneficiary may procure such insurance at the grantor's expense. Grantor hereby authorizes the beneficiary to procure, 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 beneficiary upon any indebtedness of the grantor, in which order as beneficiary may determine, or at option of beneficiary, the entire amount of the loan, or any part thereof, may be released to grantor. Such application or release shall not be done or waived until default or notice of default hereunder or until the loan is fully repaid pursuant to such notice. Should the grantor fail so to insure or to preserve the loan in this manner, the beneficiary may pay for the performance of those duties and seek interest on the balance of the loan then unpaid principal balance to bear interest at the rates specified above.

5. To keep said premises free from construction 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.

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 so elects, to accept all or any portion of the monies payable as compensation for such taking, and if it does not so elect, the amount required to pay all reasonable costs, expenses and attorneys' 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 his own expense, to take such actions and execute such instruments as shall be

8. At any time and from time to time upon written request of the beneficiary, the grantor shall execute and deliver such instruments as shall be necessary in obtaining such conditions and the satisfaction of the beneficiary's request. The beneficiary shall be entitled to a copy of the instrument so executed.

9. Effect and prevention of this deed and the note for endorsement (in case of total reconveyance, for cancellation), without affecting the liability of any person, shall be the effect of the indebtedness, trustee may (a) consent to the making of any payment or payments by the grantor, (b) grant any easement or interest in any part of the property, (c) create any restriction thereon, (d) execute any agreement affecting this deed or the lien or charge thereof, (e) remove, without warranty, all or any part of the property. The grantee in any return deed may be described as the "person or persons legally entitled thereto," and the recitals 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 court appointed re-

ceiver 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 their 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, in such order as beneficiary may determine. After grantor's default and referral, grantor shall pay beneficiary for reasonable attorney's fees actually paid by licensee to an attorney not a salaried employee of licensee.

10. The entering upon and taking possession of said property, the collection of such sums and profits, or the proceeds of insurance policies or compensation or awards for any taking or possession of the property, and the application 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, the beneficiary may proceed to foreclose this trust deed and sell in equity as a mortgage provided that the beneficiary shall cause to be published by advertisement and sale. In the latter event the beneficiary 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. The beneficiary shall file in the time and place of sale, and give notice thereof as then required by law, and cause to be foreclosed this trust deed in the manner provided in ORS 86.740 to 86.785.

12. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee to foreclose, the grantor or other person so privileged by QRS 36-760, may pay to the trustee, or the trustee's successors in interest respectively, the entire amount then due under the terms of the mortgage, and the obligation secured thereby, other than such portion of the principal as was not then 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 or the time to which the sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels in the most advantageous manner for the estate. The purchase price shall be paid in cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed of sale. The trustee shall warrant the property so sold, but without any covenant of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the facts therein stated. The trustee shall execute the deed to the grantor and the grantor or beneficiary, may purchase at the sale, and

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 successors, in interest entitled to such surplus.

15. For any reason permitted by law beneficiaries may from time to time appoint a successor or successors. Any trustee named herein or to without successor, trustee, appointed hereunder. Upon such appointment, and in conveyance to the successor trustee, the latter shall be vested with all title, interest and powers herein vested in or to the trustee herein named or appointed hereunder. Each such appointment and successor shall be made by a 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 officer in the county of the recording, shall be deemed sufficient, 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 not obligated 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 Dead 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, savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agency licensed under ORS 696.505 to 696.535. The licensee is always the beneficiary. Do not use this form for loans less than \$2,000. ORS 725.050(1) prohibits liens on real estate to secure loans of less than \$2,000 when made at consumer finance rates.

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

The grantor acknowledges receipt at the time the above loan was made of a statement in the English language relative to the loan as required by ORS 725.360 and by Section 10.100 of the Oregon Administrative Rules.

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.

Jerilyn O'Connor

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 term of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

Personally appeared the above named
Jerilyn O'Connor

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

(OFFICIAL SEAL)

W. D. Hilne
Notary Public for Oregon

My commission expires: 5-11-82

STATE OF OREGON, County of Klamath) 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 later 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 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.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

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.

TRUST DEED
TO
CONSUMER FINANCE LICENSEE
FORM No. 946)

STEVENS DESS LAW FIRM, P.C., PORTLAND, ORE.

Jerilyn O'Connor

Grantor

Suburban Finance Company

Beneficiary

AFTER RECORDING RETURN TO
Suburban Finance Company
3928 S. 6th
Klamath Falls, Oregon 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 10th day of March, 1980, at 4:30 o'clock P.M., and recorded in book/reel volume No. 1830 on page 4590 or as document file/instrument/microfilm No. 81727. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Hilne

By *Bernetha Helbert* Deputy