

Vol. *m 80* Page 13776

1980, between

as Beneficiary.

WITNESSETH:

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 this day actually loaned by the beneficiary to the grantor for which sum the grantor shall pay to the beneficiary in monthly installments of \$268.46

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the grantor herein contained, the payment of the sum of \$10,240.29 this day actually loaned by the beneficiary to the grantor for which sum the grantor shall pay to the beneficiary with interest to the beneficiary in 60 monthly installments of \$268.46 on said note in the month of August, 1980 and subsequent installments on said note in the month of August, 1981.

has given his note of even date payable with interest to the benefit of the undersigned on said note in the sum of \$ 268.46 will become due and payable on 25th day of August 1985; 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 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 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 become immediately due and payable.

The above described real property is not:

The above described real property is not currently

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 such 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 or other cause, for an amount not less than \$10,240.29 payable to the

[illegible]

all affect the security rights of persons. I have personally agreed that:

[illegible]

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 its own name sue for and unpaid, and apply the same, any profits, including those past due and in such order as beneficiary may determine. After grantor's default and referral, grantor shall pay beneficiary or its attorney-in-fact the sum of \$100,000.00, or such lesser sum as may be determined by a court of competent jurisdiction, to be paid by grantor or its attorney-in-fact to the attorney-in-fact of 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 rents, issues and profits, or the proceeds of insurance policies or compensation or awards for any taking or damage to the property, and the application thereof as aforesaid, shall not constitute or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

[illegible][illegible][illegible]

14. When trustee sells pursuant to (1) the obligations secured by this deed shall apply the proceeds of sale to payments having recorded liens subsequent to the trust deed, (2) to all payments having recorded liens which appear in the interest of the trustee in the trust deed as their interest may appear in the interest of the trustee and (3) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

15. The trustee is authorized and permitted by law beneficiary may from time to time sell or convey the property hereunder, herein or to any other person.

[illegible]

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 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, 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 \$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.

5.585. The licensee is always the beneficiary. The fee is more than \$2,000 when made at consumer finance rates.

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.

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.)

(ORS 93.490)

STATE OF OREGON,)

County of Klamath) ss.

Personally appeared the above named

Gary Mick and Sandra Mick

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

(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires: 10-30-80

STATE OF OREGON, County of _____) ss.
_____, 19____.

Personally appeared _____ 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, NESS, LAW PUBL. CO., PORTLAND, ORE.

Gary R. Mick and Sandra Mick

Motor Investment Company

Grantor

Beneficiary

AFTER RECORDING RETURN TO
Motor Investment Company
531 S. 6th - PO Box 309
Klamath Falls, Oregon 97601

85382

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 24th day of July, 1980, at 11:18 o'clock A.M., and recorded in book/reel/volume No. M80 on page 13776 or as document/file/instrument/microfilm No. 87325, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Bernetha Hetch Deputy

Fee \$7.00