

19.....80 between

5th day of September

1, 1980 between
 _____, as Grantor,
 _____, as Trustee,
 _____, as Beneficiary,

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

Grantor, irrevocably, to _____ County, Oregon, described as:

Klamath _____

All of Lot 6 and Lot 7, less the Westerly 25 feet of said Lot 7, in Block 2, LENOX according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

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, **PURPOSE OF SECURING PERFORMANCE** of each agreement of the grantor herein contained and also securing the same to the beneficiary to the grantor for which sum the grantor

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of the grantor herein contained in the foregoing instrument, the grantor has loaned to the beneficiary the sum of \$245.76, the payment of the sum of \$11,218.79 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 \$134.80 and sub-each, the first installment to become due and payable on the 10th day of October, 1980 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 \$245.76 will become due and payable on September 10, 1987; 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 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 currently used for agricultural, timber or grazing purposes.

[illegible]

It is mutually agreed that:

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 require that all expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid by beneficiary and pay all reasonable costs of such proceedings, shall be paid by grantor and agree, in the indebtedness secured hereby, to execute such instruments as shall be necessary to take such compensation promptly upon beneficiary's demand in obtaining such compensation to time upon written request (in case of beneficiary and presentation of such deed and the note for endorsement of any partial reconveyance, for cancellation), without affecting (a) consent to the making of any restriction thereon; (b) lien in granting any easement or creating any restriction thereon; (c) lien or charge thereof; (d) reconveyance affecting this deed or the property. The grantee (hereinafter referred to as "person") shall be deemed the "person or persons legally entitled thereto" without warranty, all or any part of the "person or persons legally entitled thereto" may be described as the "person or persons legally entitled thereto" and the recitals thereof in any matters or facts shall be conclusive proof of the truthfulness thereof.

8. In the event of default by grantor hereunder, beneficiary may appoint any

[illegible]

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 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 hereby or by its attorney immediately due and payable in such an amount as shall be determined by the beneficiary, declare all sums secured hereby to be immediately due and payable and may elect to foreclose the trust deed by exercising its election by power of sale to foreclose the trust deed by advertisement and sale. In the event the beneficiary or the trustee shall execute and cause to be published in a newspaper of general circulation its written notice of default of sale, the trustee shall execute and record properly to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, and give notice thereof as then required by ORS 86.740 to 86.795. The beneficiary may elect to foreclose by advertisement and sale by power of sale.

12. Should the beneficiary elect to foreclose by advertisement and the date set by sale then after default at any time prior to five days of the person so interested by the mortgagor or the trustee's sale, the grantor or his successors in interest residing in the County of Multnomah, Oregon, shall pay to the principal of the ORS 86.740, may pay to the lender due under the terms of the principal as would timely, the entire amount then due under the terms of the principal as would timely, and thereby, after such payment, the lender and thereby cure the default, in obligations of the mortgagor, and the lender shall be dismissed by the court, and then be due had no delinquent proceedings shall be held on the date and at the time when event all foreclosure proceedings shall be held on the date and at the time fixed sale

[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 any interests may appear in the order of the trustee in the trust deed or their interests may appear in the order of their priority and (3) the surplus, if any, to the grantor or to his or her heirs, assigns and assigns in interest entitled to such surplus.

15. For any reason permitted by law, beneficiary may from time to time appoint a successor or successors to any trustee appointment, and without consequence to the successor trustee, the trustee herein named or appointed, and his heirs and duties conferred upon him, shall be deemed to have been assigned to the beneficiary, containing no substitution in this trust deed hereunder. Each such appointment, containing record in the office of the recording officer and of record, which, when recorded in which the property is situated, 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 is or may be a party, and any 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, or any agency thereof or an escrow agency licensed under ORS 696.505 to 696.585. 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.

Attorney to Consumer Finance Licensee, see Stevens-Ness form No. 951.

For a Mortgage to Consumer Finance Licensee, see Stevens-Ness form No. 751

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.

William D. Silcox

Patricia E. Silcox

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

William D. Silcox, Patricia E. Silcox

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

(OFFICIAL SEAL)

Donald L. Brown
Notary Public for Oregon

My commission expires: *11-23-82*

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

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

W. D. Silcox and Patricia

Silcox

Grantor
Motor Investment Company

Beneficiary

AFTER RECORDING RETURN TO

Motor Investment Company

531 S. 6th - PO Box 309

Klamath Falls, Ore. 97601

88292

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 *11th* day of *September*, 19*80*, at *3:06* o'clock P.M., and recorded in book/reel/volume No. *M80* on page *17260* or as document/fee/file/instrument/microfilm No. *89535*, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne
By *Bernetha A. Detoch* Deputy