

IN-1

27960

K-36520  
TRUST DEED

Vol. 73 Page 15293

THIS TRUST DEED, made this 7th day of September, 1983, between

John A. Trigg and Marjie C. Trigg Klamath County Title, as Trustee, and  
as Grantor,

Motor Investment Company  
as Beneficiary,

**WITNESSETH:**

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:

Lot 3 and Lot 10 of Block 21 in Chelsea Addition, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
 Notary Public in and for the State of \_\_\_\_\_

sum of Ten Thousand and no/100 ----- Dollars, with interest thereon according to the terms of a promissory note dated 10/10/1910 -----, and the final payment of principal and interest hereof, if

note of even date herewith, payable to beneficiary or order and made by grantor, the final payment  
not sooner paid, to be due and payable \_\_\_\_\_ September 10 \_\_\_\_\_, 1988  
of the debt secured by this instrument is the date, stated above, on which the final installment of said note  
is due and payable, and no part thereof, or any interest therein is sold, agreed to be

The date of maturity of the debt secured by this instrument is the date, stated above, at which time the principal sum or sums payable hereunder shall become due and payable. In the event the within described property, or any part thereof, or any interest therein is 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, or herein, shall become immediately due and payable.

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

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

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, 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, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

by filing officers or searching agencies as may be required by law.

4. To hereafter erect on the said premises against loss or damage by fire now or heretofore hazards as the beneficiary may from time to time require, in and such other risks as shall be determined by the beneficiary, written in an amount not less than \$ 70,000, policies of insurance acceptable to the beneficiary, with loss payable to the latter; 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 date of delivery of any policy of insurance now or hereafter placed on said buildings, the beneficiary may secure the same at grantor's expense. If no policy of insurance be collected under fire or other insurance policy may be collected under any other indebtedness secured hereby and such order so collected, or may upon and without notice, be applied to the entire account so collected, or may in part terminate, or at option of beneficiary the entire account so collected, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notices free from construction liens and to pay all

not cure or waive any default or notice or default hereunder, and no action shall be taken pursuant to such notice.

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 payable due or delinquent and promptly discharge the same, beneficiary hereby covenants and agrees that he will not accept title thereto unless he would the grantor fail to make payments payable by grantor, either mortgage insurance premiums, liens or other encumbrances payable with funds with which he has direct payment or by providing beneficiary with funds with which to make such payment, beneficiary shall at the rate set forth in the schedule and the amount so paid, his obligations described in paragraphs 6 and 7 of this hereby, together with interest thereon, shall be immediately due and secured by this trust deed, shall be added to and become a part of the principal balance of this trust deed, without waiver of any rights arising under or by virtue of the provisions hereof and for such payments, the grantor, shall be bound to the covenants hereinbefore described, as well as for the payment of the obligation hereby created hereunder, and the normal and customary expenses of the trust, to the extent that they are due and payable shall be immediately due and payable by beneficiary, described, and all such payments thereof shall, at the option of the beneficiary, not notice, and the full payment thereof shall, at the option of the beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. The purposes of this trust including the cost

6. To pay all costs, fees and expenses of this trust including the cost of title search as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred.

in connection with the foregoing, the court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

*It is mutually agreed that:*

**It is mutually agreed that:**

8. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the amount payable as compensation for such taking, which are in excess of the amount necessarily paid or to pay all reasonable costs, expenses and attorney's fees, shall be paid to beneficiary and to pay all reasonable costs, expenses and attorney's fees, incurred by grantor in such proceedings, shall be paid to beneficiary and incurred by it first upon any reasonable costs, expenses and attorney's fees, incurred by grantor in such proceedings, shall be paid to beneficiary and both in the trial and appellate courts, the balance applied upon the indebtedness of beneficiary in such proceedings, and beneficiary agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation and to pay the same upon beneficiary's request.

9. Upon written request of beneficiary, grantor shall execute and deliver to beneficiary, at its expense, a deed of

9. At any time and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyances, for cancellation), without affecting the liability of any person for the payment of the indebtedness, trustee may

[illegible][illegible]

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby and upon performance of any agreement hereunder, the beneficiary may declare in writing that the indebtedness is due and payable. In such an event all sums secured hereby immediately shall be deemed to be due and payable. In such event the beneficiary may proceed to foreclose this trust deed in equity as a mortgage and may direct the trustee to foreclose this trust deed in equity as a mortgage. In the latter event the beneficiary and the trustee shall execute and cause to be recorded his or her notice of default and his or her election to foreclose. The trustee shall then proceed to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale and shall cause the same to be advertised in the manner provided in the Oregon Code, ORS 86.740 to 86.745, to foreclose by advertisement and sale.

[illegible][illegible]

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and any reasonable charge by trustee's attorney, (2) to the obligation of the trust created by the trust deed, (3) to all persons having recorded claims subsequent to the interest of the trustee in the property, and (4) to the interest of the grantor or his successors in interest entitled to such interest, if any, to the grantor or to his successor in interest entitled to such interest.

16. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trust named herein or to any time appoint a successor or successors to any such appointment, and without the assent of the trustee, and the appointment of such successor or successors by the beneficiary shall be binding on the trustee, and the trustee shall convey to and perform the duties conferred upon any trustee by the instrument hereunder. Each such appointment of a successor or successors shall be made by written instrument executed by the beneficiary, containing reference to this trust, and the instrument shall be recorded, which, when recorded in the County Clerk or Recorder of the county or counties in which the property is situated, shall constitute the appointment of the successor trustee.

17. 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 or 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 agent licensed under ORS 696.505 to 696.585.

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 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, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract 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 MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice.

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

*John A. Trigg*  
*Martie C. Trigg*

STATE OF OREGON,  
County of Klamath } ss.  
September 7, 1983  
Personally appeared the above named  
John A. Trigg  
Martie C. Trigg  
and acknowledged the foregoing instrument to be his voluntary act and deed.  
Before me:  
Chas A Bailey  
Notary Public for Oregon  
My commission expires: 6/12/87

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_.  
Personally appeared \_\_\_\_\_ and \_\_\_\_\_ who, each being first duly sworn, did say that the former is the \_\_\_\_\_ president and that the latter is the \_\_\_\_\_ secretary of \_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the 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 (OFFICIAL SEAL)  
My commission expires: \_\_\_\_\_

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, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, 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

(FORM No. 881)

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

John A. Trigg and  
Martie C. Trigg  
Grantor  
Motor Investment Company  
Beneficiary

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO

Motor Investment Company  
531 S. 6th - P O Box 309  
Klamath Falls, Ore 97601

STATE OF OREGON, \_\_\_\_\_ } ss.  
County of Klamath

I certify that the within instrument was received for record on the 8th day of September, 1983, at 11:11 o'clock A.M., and recorded in book/reel/volume No. M83 on page 15293 or as fee/file/instrument/microfilm/reception No. 27960, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk  
NAME TITLE  
By \_\_\_\_\_ Deputy