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K-39302

Vol. 1487

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TRUST DEED TO CONSUMER FINANCE LICENSEE

THIS TRUST DEED, made this 4th day of March

S TRUST DEED, made this 4th
Coralie Nelson and John Wade Nelson

Klamath County Title Company

and Motor Investment Company

_____, as Grantor,
_____, as Trustee,
_____, 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:

A tract of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as attached:

CONSUMER FINANCE LICENSEE

LEAD DEED

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 \$7,420.36 on 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 \$223.23 each, the first installment to become due and payable on the 30th day of March, 1987, 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 \$1,100.00 will become due and payable on February 30, 1991; said note bears interest at the following rate 19.5%

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.

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; the beneficiary so requests, to join in executing such laws and 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 \$_____ written-in companies acceptable to the beneficiary, with loss payable to the latter and to grantor as their interest may appear; all policies of insurance shall be delivered to the beneficiary as soon as they are procured; the grantor shall fail 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 the same at the grantor's expense. Grantor hereby authorizes and directs beneficiary to procure, if necessary, credit life or credit life and disability insurance; as grantor may have authorized payment of premiums on all such insurance and deduct the amounts so actually paid from the principal of the loan. The amount collected under any fire or other insurance policy may be paid to the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or, at option of beneficiary, the entire amount so collected, or any part thereof, may be released to grantor. Such application or release, or any act done purporting to give any default or notice of default hereunder or invalidate any act done pursuant to such notice; Should the grantor fail to insure, or to preserve the collateral, or to perform his duties, the beneficiary may pay for the performance of those duties and add the reasonable amount so expended to the 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 charged because past due or delinquent and promptly deliver receipts therefor to beneficiary.

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:

1007 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 any portion of the monies payable as compensation for such takings, which portion of the amount required to pay all reasonable costs, expenses and attorney's 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 necessary in obtaining such compensation; promptly upon beneficiary's request.

1008 From any time and from time to time upon written request of beneficiary and presentation of deed and the note for endorsement (in case of loan for the payment of the indebtedness) must grantor consent to the making of any map or plat or said property; (b) join in granting easement or creating any restriction thereon; (c) join in any subordination or agreement affecting this deed or the lien or charge thereof; (d) convey without warranty, all or any part of the property. The grantee in any reconveyance shall be described as the "person or persons legally entitled thereto, and the title therein of any matters or facts shall be conclusive proof of the truthfulness thereof."

NOTES: 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 in 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 696.585. The licensee is always the beneficiary.

3448

See a Warning in COURTESY EDITION, FRONT PAGE, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

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.

[Signature: Coralie Nelson]
[Signature: John Wade Nelson]

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.)
STATE OF OREGON, County of Klamath

Personally appeared the above named Coralie Nelson and John Wade Nelson

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

(OFFICIAL SEAL) Thomas A. Nelson
Notary Public for Oregon
My commission expires: 12/31/90

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

FOR THE PURPOSE OF RECORDING RECONVEYANCE of such reconveyance of the estate hereinabove designated and the reconveyance documents to be prepared, executed and filed with the proper authorities and on proper form of reconveyance to be used in reconveyance.

DATED: 10/28/88

TO: Trustee

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TRUST DEED

TO
CONSUMER FINANCE LICENSEE

FORM No. 940

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

Coralie Nelson and

John Wade Nelson

Grantor

Motor Investment Company

Beneficiary

AFTER RECORDING RETURN TO:

Motor Investment Company

531 S. 6th PO Box 309

Klamath Falls, Or. 97601

DEED

37037

STATE OF OREGON,

County of SS.

I certify that the within instrument was received for record on the

day of 19

at 10 o'clock M. and recorded

in book/reel/volume No. on

page or as document/fee/tile/

instrument/microfilm No. Record of Mortgages of said County.

Witness my hand and seal of

County affixed:

NAME

TITLE

By

Deputy

37035

37035

37035

37035

37035

37035

37035

37035

DESCRIPTION OF PROPERTY

3449

A tract of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the NW corner of Lot 4; thence South along the West line of Lots 5 and 6 and 16 to the NW corner of Lot 5, Block 2 Williamson River Estates; thence Northeasterly along the North line of said subdivision to the NE corner of Lot 11, Block 1; thence Northerly and Easterly along the Westerly right of way line of Williamson River Drive to the Westerly right of way line of Highway No. 97; thence Northwest along said Highway right of way line to the SE corner of Deed Volume 336, page 17, Records of Klamath County, Oregon; thence South 80°32'15" West to the SW corner of said deed; thence Northerly along the Westerly line of said deed 200 feet to the NW corner thereof; thence North 80°32'15" East to the Westerly right of way line of said Highway; thence Northerly along said Westerly right of way line 60 feet, more or less, to the SE corner of Volume M-67, page 318, Microfilm Records of Klamath County, Oregon; thence South 80°32'15" West 231 feet to the SW corner of said deed; thence North 09°27'45" West 607.11 feet, more or less, to the North line of Section 21; thence West along said line to the Point of Beginning.

EXCEPTING THEREFROM a tract of land situated in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the initial point of the Williamson River Estates, a duly recorded subdivision, said initial point situated South 19°17'35" East a distance of 1037.36 feet (South 18°49'22" East 1038.84 feet by said plat) from the North one-fourth corner (N $\frac{1}{4}$ of said Section 21; thence South 81°02'30" West 172.35 feet (172.88 by said plat); thence continuing South 81°02'30" West 80.86 feet; thence North 09°27'45" West 365.94 feet to a $\frac{1}{2}$ inch iron pin which is North 80°32'15" East 17.00 feet from point A as shown on accompanying Exhibit A; thence North 80°32'15" East 253.20 feet to the Westerly right of way line of U. S. Highway 97; thence South 09°27'45" East, along said right of way line 368.17 feet to the point of beginning, with bearings based on said recorded plat.

ALSO EXCEPTING THEREFROM a tract of land situated in Government Lots 7 and 15, of Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of Williamson River Estates, a duly recorded subdivision, said point being on the Westerly line of said Lot 15; thence, along the Northerly line of said subdivision, North 89°34'45" East 329.42 feet and North 74°05'45" East 573.78 feet to a fence corner; thence, along the fence lines to be the property lines the following courses; North 08°53'25" West 567.07 feet, North 85°27'50" West 143.46 feet, North 77°32'10" West 293.55 feet, North 55°21'40" West 218.14 feet, South 71°16'20" West 100.40 feet and South 67°57'45" West 104 feet, more or less to the Westerly line of said Lot 7; thence, Southerly along the Westerly lines of said Government Lots 7 and 15, 849 feet, more or less, to the point of beginning, with bearings based on said Williamson River Estates.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of March of March A.D., 19 87 at 3:05 o'clock P M., and duly recorded in Vol. M87 of Mortgages on Page 3447.

FEE \$13.00

Evelyn Biehn, County Clerk
By [Signature]