01-09541

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TRUST DEED

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THIS TRUST DEED, made this 30th day of January FREDERICK B. HADLOCK, aka FRED B. HADLOCK, SR., & MARJORIE I. HADLOCK,

nuspand and Wife \_\_\_\_\_\_, as grantor, William Ganong, Jr. , as trustee, and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary;

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

PARCEL 1 The East 80 feet of Lot 26, LLOYD'S TRACTS.

The East 30 feet of Lot 25 LLOYD'S TRACTS.

which said described real property does not exceed three acres, together with all and singular the appurtonances, tenements, hereditaments, rents, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearance, it is sues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearance to the acree of plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irreditation and including and irreditations, refrigerating, watering and irreditation, refrigerating, watering and irreditation and including and interest belong promises, including all interest therein which the granter has or may hereafter acquire, for the purpose of securing performance of described premises, including all interest therein according to the sum of the sum of the purpose of securing performance of the sum of the purpose of securing performance of the sum of the purpose of securing performance of the sum o

The grantor hereby covenants to and with the trustee and the beneficiary herein that the said premises and property conveyed by this trust deed are herein that the said premises and that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when doe, all taxes, assessments and other charges levied against and other charges levied against the control of the control of the control of the control of the construction of the construction of the construction is hereafter commenced; the construction is hereafter commenced; the construction is hereafter commenced; the control of the date construction is hereafter commenced; and property which may be damaged or destroyened said property and in good workmanilke manner any building or improvement on paid property which may be damaged or destroyened said property at all coals incurred therefor; to allow beneficiary or materials unsatisfactory to beneficiary within fifteen days after buildings or improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to even all buildings and improvements now or hereafter erected upon said povery in good repair and to commit or suffer no waste of said premises; and premises on the continuously insured against loss now or hereafter expected to the that aris as the heneficiary may from time to time on the said to deliver the original principal sum of the mote or distinction in a sum not the trust deed, in a company or companies acceptable to the heneficiary and the original principal sum of the mote or minimized to deliver the original principal sum of the mote or minimized to the principal principal sum of the mote or minimized to deliver the original principal sum of the mote or minimized to the principal principal sum of the mote or minimized to the principal principal sum of the mote or minimized to the principal principal sum of the mote or minimized to the principal principal principal sum of the mote or minimized to the principal principal sum of the mote or minimized to the principal principal prin

obtained.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the first the monthly payments of principal and interest payable under the first the taxes, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and and payable with respect to said property within each succeeding three years while payable with respect to a payable with respect to the first said property within each succeeding three years while payable with respect to a property within each succeeding three years while payable with respect to a netfect, as estimated and directed by the beneficiar, this trust deed recedified to the principal of the loan until required to the several purposes thereof and shall thereupon be charged to predict the tendency of the beneficiary, the sums so paid and be held by the prediction of the beneficiary, the sums so payable to the premiums, taxes, assessments or other charges when they shall become due and payable.

While the grantor is to now the property and they shall become due

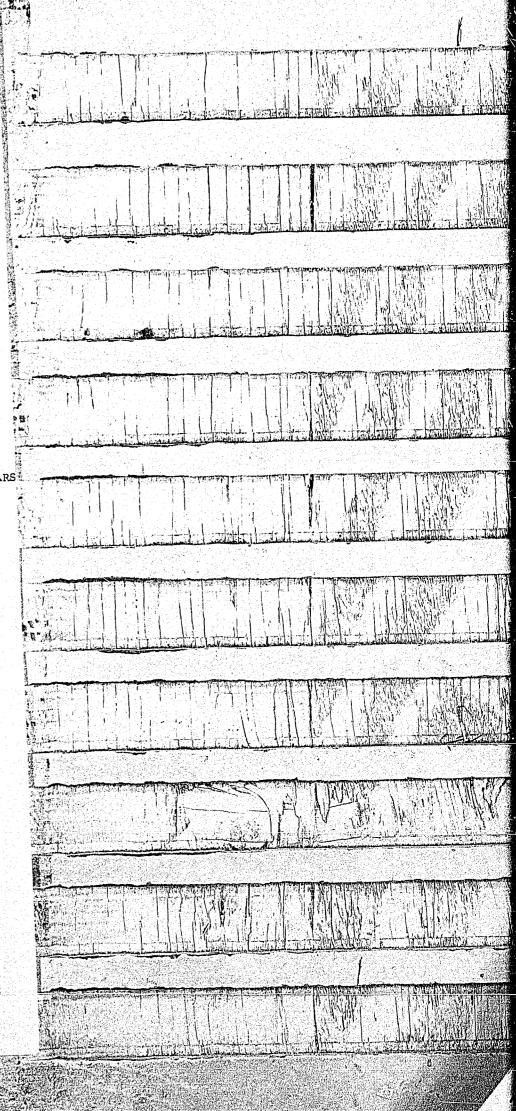
default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges in an aufficient at any time for the payment of such charges as they beard not send affect at any time for the payment of such charges as they beard in paid within ten days after such demand, the beneficiary may at it option add the amount of such deficit to the principal of the obligation secured hereby.

Should the grantor fall to keep any of the foregoing covenants, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be received by the ien of this trust deed. In this connection, the heneficiary shall have the right in its discretion to complete any improvements made on said promises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable.

The grantor further agrees to comply with all laws, ordinances, regulations, conditions and restrictions affecting said property; to pay all costs, and expenses of this trust, including the cost of title scarch, as well as the control of the obligation, and trustee's and attorney' in control of the part in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficial tile and attorney's fees in a reasonable sum to be fixed by the court, in any such throught by beneficiary to foreclose this deed, and all said sums shall be secured by this trust, deed.

fruthtimes thereof. Trussees less for any of the services in this paragraph shall be \$5.00.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, issues, royalties and profits of the property affected by this deed and of any personal property located thereon. Until grantor shall default in the payment of any inhebitedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, issues, royalties and printis earned prior to default as they become due and payable. Upon any adult by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a refleiry may at any time without notice, either in person, by agent or by a refleiry may at any time without and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of security for the indebtedness hereby secured, enter upon and take possession of the rents, issues and profits, including those past due and unpaid, and apply the same, less coiss are appoints, including those past due and unpaid, and apply the same, less coiss are appointed to the adequacy of a profits, including those past due and unpaid, and apply the same, less coiss are appointed to the appointed profits including those past due and unpaid, and apply the same, less coiss are unpaid appearance of operation and collection, including reasonable autorney's feet, upon any indebtedness secured hereby, and in such order as the beneficiary may determine.



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4. The entering upon and taking possession of said propert such rents, issues and profits or the proceeds of fire and other so or compensation or awards for an taking or damage of the supplication or release thereof, as aforeald, shill not cure of all or notice of default hereunder or invalidate any act did not not the supplication.	ty, the collection ner insurance pol- tic property, and or walve any de- lone pursuant to	nouncement at the deliver to the purch perty so sold, but recitals in the dee truthfulness thereof and the beneficiary	time fixed by the preceding postponement. The truste- aser his deed in form as required by law, conveying the without any covenant or warranty, appress or implie t of any matters or facts shall be conclusive proof Any person, excluding the trustee but including the may purchase at the sale.	d. The of the granter
5. The grantor shall notify beneficiary in writing of a act for sale of the above described property and furnish irm supplied it with such personal information concerning the object of a new loan applicant and shall be required of a new loan applicant and shall be required of a new loan applicant and shall be required of a new loan applicant and shall be required of a new loan applicant and shall be required to the requirement of the requirement	any sale or con- beneficiary on a the purchaser as il pay beneficiary	9. When the trustee shall apply the expenses of treasonable charge trust deed. (3)	Trustee sells pursuant to the powers provided here the proceeds of the trustee's sale as follows: (e sale including the compensation of the trustee, by the attorney. (2) To the obligation secured for all persons having recorded liens subsequent rustee in the trust deed as their interests appear rity. (4) The surplus, if any, to the granter of the cressor in interest entitled to such surplus.	in, the (I) To and a hy the to the in the
6. Time is of the essence of this instrument and upon antor in payment of any indebtedness secured hereby or in percented because the beneficiary may declare all sums ac	n default by the erformance of any cured hereby im-	order of their price deed or to his su	reason permitted by law, the beneficiary may from	e trust time to
6. Time is of the essence of this instrument and upon antor in payment of any indebtedness secured hereby or in percenent hereunder, the beneficiary may declare all sums set claistly due and payable by delivery to the trustee of written dietection to sell the trust property, which notice trustees if the trust property, which notice trustees the property of said notice of default and the heneficiary shall deposit with the trustee this trust deed a tess and documents evidencing expenditures secured hereby ustees shall fix the time and place of saie and give notice quired by law.	shall cause to be ad election to sell, and all promissory y, whereupon the e thereof as then	time appoint a successor trustee a veyance to the suc and duties conferre such appointment by the beneficiary record, which, who	reason permitted by law, the beneficiary may from recessor or successors to any trustee named herein, or pointed hereinder. Upon such appointment and with cessor trustee, the latter shall be vested with all tilly dupon any trustee herein named or appointed and substitution shall be made by written in ment to containing reference to this tunty clerk or recorded in the office of the cunty clerk or recorded in which the property is alkated, shall be conclusive in which the property is alkated, shall be conclusive.	powers er, Each executed place of r of the
7. After default and any time prior to five days hef, the Trustee for the Trustee's sale, the grantor or the trustee health and the trustee for the relite amount then due under this ee obligations secured thereby (including costs and expresse enforcing the terms of the obligation and trustee's entering \$50.00 cach) other than such portion of the potential them to the property of the potential the property of the potential the property of the potential trustee's entering the property of the potential trustee and the property of the potential trustee and the property of	the default.	proper appointment.  11. Trustee ledged is made a to notify any part any action or process.	in which the property is anualco, such as to of the successor frustee, ended, duly executed and unbile record, as provided by law. The trustee is not only the property of pending sale under any other deed of tru yellow in the proceeding in which the grantor, hencefleary or trustee and action or proceeding is brought by the trustee.	
8. After the lapse of such time as may then be required to recordation of said notice of default and giving of said nursee shall sell said property at the time and place fixed by I sake, either as a whole or in separate parcels, and in such or remine, at public auction to the highest bidder for cash, in a plated Biates, payable at the time of saie. Trustee may post my portion of said property by public announcement at such alle and from time to time thereafter may postpone the s	d by law following notice of sale, the him in said notice rder as he may de- wful money of the pone sale of all or time and place of sale by public an-	12. This dec hereto, their heir assigns. The tern pledgee, of the n herein. In constru culine gender inch cludes the plural.	d applies to, inures to the benefit of, and binds all, legatees devisees, administrators, executors, success, "beneficary" shall mean the holder and owner, i ole secured hereby, whether or not name to the fing this deed and whenever the context so renders, it also the feminine and/or neuter, and the singular nu des the feminine and/or neuter, and the singular nu	parties sors and neluding neficiary
IN WITNESS WHEREOF, said grantor h	nas hereunto :	set his hand a		ritten.
		Fren	Cerek B Hadlork	(SEAL)
		Maga	and Hadlad	(SEAL)
THIS IS TO CERTIFY that on this SO day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ to me personally known to be the identical individual	or the uses and	purposes therein	xpressed.	igned, a 1ka me that
County of Klamath ) ss.  THIS IS TO CERTIFY that on this 30 day  Notary Public in and for said equity and state Pr	or the uses and	purposes therein	expressed.  Speal the day and year last above written.  Speak of the control of t	igned, daka
THIS IS TO CERTIFY that on this SO day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARU to me personally known to be the identical individual they executed the same freely and voluntarily in TESTIMONY WHEREOF, I have hereunto set r	or the uses and	purposes therein edixed my notarial	expressed.  goal the day and rear last above written.	igned, daka
THIS IS TO CERTIFY that on this SO day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARU to me personally known to be the identical individual they executed the same freely and voluntarily in TESTIMONY WHEREOF, I have hereunto set research.	or the uses and	purposes therein edixed my notarial	synessed.  goal the day and year last above written.  State of OREGON   County of Klamath   ss.	ument 5th
THIS IS TO CERTIFY that on this SO day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ to me personally known to be the identical individual they executed the same freely and voluntarily in TESTIMONY, WHEREOF, I have hereunto set reached.	for the uses and any hand and aff	purposes therein of lixed my notarial Modary Public for My commission	speaked.  goal the day and rear last above written.  State of Oregon expires:    D. 25.79    State of Oregon   State of	ument 5th 9.7h corded 1190
County of Klamath  THIS IS TO CERTIFY that on this 30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ to me personally known to be the identical individual they executed the same freely and voluntarity for the same freely and	(DO) SPAC	purposes therein of lixed my notarial MMM.  Najary Public for My commission	STATE OF OREGON country of Klamath ss.  I certify that the within instra was received for record on the day of FEBRUARY for 11;02 o'clock A M., and recin book M 74 on page Record of Mortgages of said Country and the day of Mortgages of said Country of the day of FEBRUARY for page Record of Mortgages of said Country of the day of FEBRUARY for page for mortgages of said Country of the day of the	ument 5th 974., corded 1190
County of Klamath   88.  THIS IS TO CERTIFY that on this   30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARU  to me personally known to be the identical individual they executed the same freely and voluntarity in TESTIMONY WHEREOF, I have hereunto set research.  (SEAL)  TRUST DEED  Granter	(DO) SPAC	PUTPOSES thereIn of IXED INTY USE THIS INTY USE THIS INTERESTRATED RECORDING EL IN COUNTERS WHERE	STATE OF OREGON S.  County of Klamath  Cay of FEBRUARY 11,000 page Record of Mortgages of Said County affixed.	ument 5th 974., corded 1190
THIS IS TO CERTIFY that on this 30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ to me personally known to be the identical individual they executed the same freely and voluntarily for the same freely and the	(DO) SPAC	PUTPOSES thereIn of IXED INTY USE THIS INTY USE THIS INTERESTRATED RECORDING EL IN COUNTERS WHERE	STATE OF OREGON County of Klamath ss.  I certify that the within instrawas received for record on the day of FEBRUARY for book M 74 on page Record of Mortgages of said County of Miness my hand and seal of County of Seal of County of Miness my hand and seal of County of Seal of County of Manager Seal of County of Seal of	ument 5th 9.7h corded 1190 inty.
County of Klamath   88.  THIS IS TO CERTIFY that on this   30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ to me personally known to be the identical individual they executed the same freely and voluntarity in testimony whereof, I have hereunto set in testimony whereof, I have hereunto set in the same freely and voluntarity in testimony whereof, I have hereunto set in the same freely and voluntarity in testimony whereof, I have hereunto set in the same freely and voluntarity in the same freely and	(DO) SPAC	PUTPOSES thereIn of IXED INTY USE THIS INTY USE THIS INTERESTRATED RECORDING EL IN COUNTERS WHERE	STATE OF OREGON Society of Klamath St.  I certify that the within instruction was received for record on the day of FEBRUARY 11;02 o'clock A. M., and received for more of the control of	ument 5th 9.7h corded 1190 inty.
County of Klamath  THIS IS TO CERTIFY that on this 30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARJ  to me personally known to be the identical individual they executed the same freely and voluntarity for the	(DO) SPAC FOR LABE	purposes therein of lixed my notarial way. Notary Public to My commission way commission with the public formation of the public formation of the public formation was a second my countries where used.)	STATE OF OREGON County of Klamath  I certify that the within instruction was received for record on the day of FEBRUARY, 1' at 11;02 o'clock A. M., and recin book M. 74 on page Record of Mortgages of said County of MILNE  Witness my hand and seal of Caffixed.  WM. D. MILNE  County of FEBRUARY  WM. D. MILNE  County of County of MILNE  County of MILNE  County of MILNE  De FEE \$ 14.00	ument 5th 9.7h corded 1190 inty.
County of Klamath  THIS IS TO CERTIFY that on this 30 day Notary Public in and for said county and state, pe FRED B. HADLOCK, SR., & MARU  to me personally known to be the identical individual they executed the same freely and voluntarity in IN TESTIMONY, WHEREOF, I have hereunts set of  TRUST DEED  Grantor  TO  FIRST FEDERAL SAVINGS & LOAN ASSOCIATION Beneficiary  After Recording Return To: FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon	(DO) SPAC FOR LABE TI	PUTPOSES thereIn of IXED INTY USE THIS INTY USE THIS INTERESTRATED RECORDING EL IN COUNTERS WHERE	STATE OF OREGON S.  County of Klamath  County of FEBRUARY S.  It certify that the within instruction on the day of FEBRUARY S.  It county of Mortgages of said County of Mortgages of said County of Mortgages of State Cou	ument 5th 9.7h corded 1190 inty.