

47899

TRUSTEE'S DEED

Vol. 78 Page 9558

THIS INDENTURE, Made this 8th day of May, 19 78, between H. F. SMITH, called trustee, and SOUTH VALLEY STATE BANK, an Oregon corporation hereinafter called the second party;

WITNESSETH:

RECITALS: LOCKETT BALLARD, dba AMERICAN CONSTRUCTION CO., as grantor, executed and delivered to MOUNTAIN TITLE COMPANY, an Oregon corporation, as trustee, for the benefit of SOUTH VALLEY STATE BANK, an Oregon corporation, as beneficiary, a certain trust deed dated April 14, 19 77, duly recorded on April 25, 19 77, in the mortgage records of Klamath County, Oregon, in book M-77 at page 7001 thereof.

In said trust deed the real property therein and hereinafter described was conveyed by said grantor to said trustee to secure, among other things, the performance of certain obligations of the grantor to the said beneficiary. The said grantor thereafter defaulted in his performance of the obligations secured by said trust deed as stated in the notice of default hereinafter mentioned and such default still existed at the time of the sale hereinafter described. By reason of said default, the owner and holder of the obligations secured by said trust deed, being the beneficiary therein named, or his successor in interest, declared all sums so secured immediately due and owing; a notice of said default, containing an election to sell the said real property and to foreclose said trust deed by advertisement and sale to satisfy grantor's said obligations was recorded in the mortgage records of said county on December 19, 19 77, in book M-77 at page 24373 thereof, to which reference now is made.

After the recording of said notice of default, as aforesaid, the undersigned trustee gave notice of the time for and place of sale of said real property as fixed by him and as required by law; copies of the trustee's said notice of sale were mailed by U.S. registered or certified mail to all persons entitled by law to such notice at their respective last known addresses; the persons named in subsection 1 of Section 86.750 Oregon Revised Statutes were timely personally served with said notice of sale, all as provided by law and at least 120 days before the day so fixed for said trustee's sale. Further, the trustee published a copy of said notice of sale in a newspaper of general circulation in each county in which the said real property is situated, once a week for four successive weeks; the last publication of said notice occurred at least twenty days prior to the date of such sale. The mailing, service and publication of said notice of sale are shown by one or more affidavits or proofs of service duly recorded prior to the date of sale in the mortgage records of said county, said affidavits and proofs, together with the said notice of default and election to sell and the trustee's notice of sale, being now referred to and incorporated in and made a part of this trustee's deed as fully as if set out herein verbatim. On the date of said notice of sale, the undersigned trustee had no actual notice of any person, other than the persons named in said affidavits and proofs having or claiming a lien on or interest in said described real property subsequent to the interest of the trustee in the trust deed.

Pursuant to said notice of sale, the undersigned trustee on May 4, 19 78, at the hour of 4:00 o'clock P.M., of said day, Standard Time as established by Section 187.110, Oregon Revised Statutes, (which was the day and hour to which said sale was postponed for reasons and as expressly permitted by subsection 2 of Section 86.755, Oregon Revised Statutes),\* and at the place so fixed for sale, as aforesaid, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon him by said trust deed, sold said real property in one parcel at public auction to the said second party for the sum of \$ 52,125.00, the being the highest and best bidder at such sale and said sum being the highest and best sum bid for said property. The true and actual consideration paid for this transfer is the sum last stated in terms of dollars. ~~THAT THE TRUSTEE HAS CONSIDERED THE INTERESTS OF ALL PERSONS ENTITLED TO SUCH NOTICE AND HAS DULY COMPLIED WITH THE REQUIREMENTS OF THE OREGON REVISED STATUTES IN THIS RESPECT.~~

NOW THEREFORE, in consideration of the said sum so paid by the second party in cash, the receipt whereof is acknowledged, and by the authority vested in said trustee by the laws of the State of Oregon and by said trust deed, the trustee does hereby convey unto the second party all interest which the grantor had or had the power to convey at the time of grantor's execution of said trust deed, together with any interest the said grantor or his successors in interest acquired after the execution of said trust deed in and to the following described real property, to-wit:

Lot 5, Block 2, HENLEY ACRES, Klamath County, Oregon.

(By instrument dated December 7, 1977, recorded December 9, 1977, in Volume M-77, Page 23899, Mortgage Records of Klamath County, Oregon, Mountain Title Company, trustee, filed its resignation as trustee and the undersigned H. F. Smith was appointed as successor trustee by instrument dated December 7, 1977, recorded December 9, 1977, in Volume M-77, Page 23900, Mortgage Records of Klamath County, Oregon.)

TO HAVE AND TO HOLD the same unto the second party, his heirs, successors-in-interest and assigns forever.

\*Delete the words in this parenthesis if not applicable.  
NOTE—The sentence between the symbols ( ), if not applicable, should be deleted. See Ch. 462, Oregon Laws 1967, as amended by the 1967 Special Session.

*[Handwritten signature: H. F. Smith]*

In construing this instrument and whenever the context so requires, the masculine gender includes the feminine and the neuter and the singular includes the plural; the word "grantor" includes any successor in interest to the grantor as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed; the word "trustee" includes any successor trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

*H. F. Smith*  
H. F. SMITH, Successor Trustee

(If executed by a corporation,  
affix corporate seal)

TRUSTEE'S DEED

(FORM No. 900)

STEVENS-DESS L.A.A. P.O. BOX 100, PORTLAND, ORE.

Trustee

TO

Second Party

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 10th day of May, 1978, at 2:16 o'clock P.M., and recorded in book 1278 on page 9558 or as file number 47899, Record of Deeds of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By *Wm. D. Milne* Deputy

AFTER RECORDING RETURN TO

Fee \$6.00

*H. F. Smith*

544 10/20

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath

May 8, 1978

Personally appeared the above named H. F.

SMITH

and acknowledged this foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

*Delores Baldwin*

Notary Public for Oregon

My commission expires: 5/13/81

STATE OF OREGON, County of

) ss

Personally appeared

and

each for himself and not one for the other, 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 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)