

54581

TRUST DEED

Vol. 177 Page 19751

THIS TRUST DEED, made this 15 day of SEPTEMBER, 1978, between VICTOR L. CRIED and MARILYN E. CRIED, husband and wife, as Grantor, and HAZEL VANDERKAM, as Trustee, as Beneficiary,

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

That portion of NW1/4 and NE1/4 of Section 30, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Westerly of Highway 62.

SUBJECT, however to the following:

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. Reservations as contained in Deed recorded in Volume 139, page 251, Records of Klamath County, Oregon, as follows:
"there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by the authority of the United States."

together with all and singular the premises, hereditaments and appurtenances and all other rights thereunto belonging or in anywise then 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 grantor herein contained and payment of the sum of Three Thousand Five Hundred and 00/100 Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the

Grantor covenants and agrees that, to be due and payable January 1st, 19 87

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note shall become due and payable. In the event that within the term of the property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or otherwise disposed of by the grantor without first having obtained the written consent or approval of the beneficiary, the beneficiary shall have the right to demand immediate payment of the principal of the note and interest thereon.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect, preserve and maintain said property in and about said property and to secure the performance of the obligations herein contained, the grantor covenants and agrees that, to be due and payable

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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 investment, or (c) for other purposes (see Important Notice below).

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 instrument 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: Debits, by signing out, whether warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or 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, see Section Nine (b) of the 1968 or equivalent; if this instrument is NOT to be a FIRST lien, see Section Nine (b) of the 1968 or equivalent. In compliance with the Act and Regulation, disregard this notice.
(If the nature of the above is a corporation, see the form of acknowledgment required.)

Victor L. Creed
Victor L. Creed
Marilyn E. Creed
Marilyn E. Creed

STATE OF OREGON

County of Klamath

SEPTEMBER 1, 1978

(Personally appeared the above named)

Victor L. Creed and Marilyn E. Creed

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

(OFFICIAL SEAL)

John A. Keith

Notary Public for Oregon

My commission expires July 16, 1983

HOME 65-4418

STATE OF OREGON, County of

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ss.

Personally appeared

and

each of them, being duly sworn, did say that the former is the president and that the latter is the secretary of

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)

RECEIPT FOR FULL RECONVOYANCE

To be used only when all parties have been paid.

to: Mountain Title Company

Trustee

The undersigned is the legal owner and is not at 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 sum owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidence of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to execute, without warranty, its the parties designated by the terms of said trust deed the certain loan held between under the same. Mail no postmark and documents to:

DATE:

1978

Beneficiary

The notary is directed to file this deed with the County Clerk of the County of Klamath, Oregon. Such deed is delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

ISSUANCE NO. 8806

Victor L. Creed

Marilyn E. Creed

NOTES REQUIRED

FOR

RECORDING USE

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 7th day of September, 1978, at 10:42 o'clock A.M., and recorded in book M78 on page 19751 or as file/roll number 54581, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Hline

County Clerk

Title

By: [Signature]

Deputy

Fee \$6.00

Hazel Vanderkaap

Recorder

AFTER RECORDING RETURN TO

Winnona Ruth Bahr

PO Box 376

Chiloquin, OR 97524