

TRUST DEED TO CONSUMER FINANCE LICENSEE

WITNESSETH:

CONSUMER FINANCE LICENSE

1K021 DEED

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.

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

and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name such as for or otherwise collect the rents, issues and profits, including those due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as beneficiary may determine after grantor's default and referral, grantor shall pay beneficiary for reasonable attorney's fees actually paid by licensee to an attorney not a salaried employee of licensee.

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

11. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement immediately due and payable, In such event the beneficiary may proceed to foreclose this trust deed as a mortgage provided by law or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary and trustee shall execute and cause to be recorded a deed in satisfaction of the obligations and the trustee shall fix the time and place of sale, and give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 96.795.

12. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or any other person so privileged by ORS 86.760, may pay to the trustee the principal and interest due under the deed and the obligations secured thereby, other than such portion of the principal as would not then be due had no default occurred, and thereby cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

13. Otherwise, the sale shall be held on the date and at the time and place specified in the notice of sale or the time to which said trust deed sale may be postponed as provided by law. The trustee may sell said property either in one parcel or in separate parcels and shall have the right to sell at auction to the highest bidder the property or parcels of land at the time of sale. Trustee shall execute and deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant of warranty, and shall execute and deliver to the purchaser a bill of sale, together with a bill of particulars of the property sold. The recitals in the deed of any purchaser shall be conclusive proof of the truthfulness thereof. Any person, including the trustee, but including the grantor and beneficiary, may purchase at the sale.

14. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the obligation secured by the trust deed, (2) to all persons having recorded liens subsequent to the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (3) the surplus, if any, to the grantor or to his estate or in interest entitled to such surplus.

[illegible]

16. 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, savings and loan association authorized to do business under the laws of Oregon or the United States or an agency thereof or an escrow agency licensed under ORS 696.505 that has no other business purpose than to act as a trustee for the benefit of the insured party. The beneficiary of the insurance policy shall be the estate of the insured party.

For a Mortgage to Consumer Finance Licensee, see Stevens-Ness form No. 951.

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.

Fred B. Hadlock
Marjorie I. Hadlock

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 Fred B. Hadlock & Marjorie I. Hadlock

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

(OFFICIAL SEAL) Notary Public for Oregon My commission expires 10-30-80

STATE OF OREGON, County of Klamath

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REQUEST FOR FULL RECONVEYANCE

TO THE TRUSTEE OF THE TRUST DEED

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

the Bureau of the Trust of 50120 31

FOR THE PURPOSE OF RECORDING RECONVEYANCE

DATED: 1980

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 TO CONSUMER FINANCE LICENSEE

FORM No. 9461

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

Fred B. Hadlock Sr. and Marjorie I. Hadlock

Motor Investment Company

531 S. 6th - PO Box 309 Klamath Falls, Oregon 97601

Fee \$7.00

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 25th day of July 1980, at 3:31 o'clock P.M., and recorded in book/reel/volume No. M80 on page 13942 or as document/fee/file/instrument/microfilm No. 87431, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Bernetha S. Petcher Deputy

Recorder's Use

SPACE RESERVED FOR RECORDED'S USE

TO COMMISSIONER OF REVENUE

TO COMMISSIONER OF REVENUE

TO COMMISSIONER OF REVENUE