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The Balling Stage

FORM No. 811—Oregon Trust Deed Series—TRUST DEED.

8052

TRUST DEED

Vol. 7182 Page

14900

THIS TRUST DEED, made this 30th day of December Fred B. Hadlock and Marjorie L. Hadlock	Allerent Contracting of the	
Fred B. Hadlock and Marjorie I. Hadlock		., 1981., between
as Grantor, Klamath County Title Common		
Motor Investment Company		, as Trustee, and
as Denemorary		,
WITNESSETH: Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, in	With nower of	sale the man

The East 30 feet of Lot 25 and the East 80 feet of Lot 26 in Lloyd's Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 tixtures now or hereafter attached to or used in connection with said real estato.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

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

1. To protect, preserve and maintain said property in tood condition and repair; not to remove or demolish any building or improvement thereone, the complete are stated property.

2. To complete are resorve promptly and in food and workmanike 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; if the beneficiary as requests, to join in executing such linaming statements pursuant to the Uniform Commercial Code as the beneficiary may require and to pay for thing same in the proper public office or offices, as well as the cost of all lien sanches making the innerious may be deemed distrible by the continuous transfain interaction to the line sanches making the continuous transfain interaction to the line sanches making the continuous transfain interaction to the line sanches making the continuous transfain interaction to the line sanches making the continuous transfain interaction that the line sanches making the continuous transfain interaction that the line sanches making the continuous transfain interaction that the line sanches making the line sanches making the line sanches making the continuous transfain interaction that the line sanches making the line sanches

tural, timber or grazing purposes.

(a) consent to the making of any map or plat of said property: (b) join in granting any easement or creating any restriction thereon: (c) join in any superint along other agreement allecting this deed or the lien or charge thereof. (d) reconvey, without warranty, all or any part of the property. The following the didded thereof. The sees the "person or persons to person the property of the truther of the property of the truther of the property of the services tended thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Truste's fees for any of the services tended to the paragraph shall be not less than \$5.

10. Upon any default by granter hereunder, beneficiary may at any pointed by the property of the proper

pursuam to such notice.

12. Upon delault by grantor in payment of any indebtedness secured hereby or in his performance of any afterement hersunder, the benediciary that declare all sums secured hereby in mediately due and payable. In such a declare all sums secured hereby immediately due and payable. In such an event the benediciary at his election may proceed to foreclose this trust deed in equity as a mortgage of the letter event the beneficiary or the trustee shall execute and cause to be accorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the truste shall fix the time and place of sale, five notice thereof is then required the shall is the time and place of sale, five notice thereof is then required the wand proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

13. Should the beneficiary elect to foreclose by advertisement and sale them after default at any time prior to live days before the date set by the trustee of the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his suscessors in interest, respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby (including costs and expenses actually incurred including to a such portion of the prior to live and the such portion of the prior to live and the such portion of the prior to live and the amounts provided by law) other than such portion of the prior to provide the amount such portion of the prior to liqual as would not then be due had no default occurred, and thereby cure the delault, in which event all foreclosure proceedings shall be dismissed by the trustee.

the detailt, in which event all toreclosure proceedings shall be dismissed by the truste.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sele may be postponed as provided by flux. The trustee may sell said property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder or cash, payable at the time of sale. Trustee shall deliver to the purchase its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the end of any matters of fact shall be conclusive proof of the trustellulous thereof, any person, excluding the trustee, but including the factor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the trustee and a reasonable charge by trustee strongy, (2) the obligation secured by the trust deed, (3) to all persons having records first mercests may appear in the order of their priority and (4) the surplus, if only to the grantor or to his successor in interest entitled to such surplus.

16. For any reason permitted by law beneficiary may from time to Surpus.

16.5° or any reason permitted by law benefisiary may from time to time appoint a successor or successor to any trustee named bettein or to any uncressor trustee appointment, and without conveyance to the successor trustee, the latter can appointment, and without conveyance to the successor trustee, the latter can be used with all title powers and duties conferred upon any trustee he had not appointed hereunder. Each such appointment and substitution shall trustee the latter of the successor deed for appointment and substitution shall be written as place of record, which, when recorded in the office of the Court of the Court of the county or countries in which the property is situated. Clerk or Exorder of the country or countries in which the property is situated. Trustee accepts this trust when this deed, duly executed and acknowledted is made a public record as provided by law. Trustee is not obliqued to notify any party hereto of pending sale under any other deed obliqued to notify any party hereto of pending sale under any other deed shall be a party unless such action or proceeding is brought by trustre.

HOLE: The Trust Deec Act provides that the trustee hereunder must be lither on atterney, who is an active member of the Oregon State Bat, a bank, trust company or strings and lash institution authorized to do business under the laws of Deepon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, aftillates, agents or branches, the United States or any agency thereof, or an estraw agent licensed under ORS 696.505 to 696.505.

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 spainst 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, I amily, household or egricultural 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

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 contact secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day, and year first above written * IMPCRIANT NOTICE: Delete, by lining out, which ver warranty (a) or (b) is not epplicable; if warranty (a) is applicable and the beneficiary is a credity as such word is defined in the Truth-in-Lending Act and Regulation Z, the disclosures; for this purpose, if this instrument is to be a FIRST lien of finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; of a dwelling use Stevens-Ness Form No. 1305 or equivalent of a dwelling use Stevens-Ness Form No. 1306, or equivalent of advelling use Stevens-Ness Form No. 1306, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment opposite.) STATE OF OREGON, (ORS 93,490) STATE OF OREGON, County of County of KINNOTh Becenser 30, 1951 , 19 Personally appeared the above named Personally appeared MARTONIE I HADLOCK duly sworn, did say that the former is the who, each being first president and that the latter is the secretary of 3.7 a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and deed, and acknowledged the loregoing instru-(OFFICIAL C (Les O Box Nordry Public for Oregon Notary Public for Oregon My commission expires: 6/12/23 (OFFICIAL My commission expires: SEAL) REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid 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 horeby are directed, on payment to you of any sums owing to you under the terms of trust deed nave been tuny puid and satisfied. Fou innersy are directed, on payment to you of any sums owing to you under the terms of said trust died or pursuant to statute, to cancel all evidences of indebtecress secured by said trust deed (which are delivered to you said trust used or pursuant so statute, to cancer an evidences of indepteuties secured by said trust deed (winter 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 DATED: . 19 . Lang. Do not loss, or destroy this Trust Deed OR THE NOTE which it sicures. Both must be delivered to the trustee for concellation before reconveyance will be made. TRUST DEED STEVENS NEES LAW PUB. CO. POR LAND. OR STATE OF OREGON, County of Klamath ss. I certify that the within instrument was received for record on the SPACE RESERVED

FOR

RECORDER'S USE

-Fred B. Hadlock and Marjorie I. Hadlock Grantor Wotor Investment Company AFTER RECORDING RETURN TO Mctor Investment Company PO Box 309 Klamath Falls, Oregon 97601-0355

6 day of January 1982 at 3:38 o'clock P.M., and recorded in book/reel/volume No. M 82 on page 149 or as document/fee/file/ instrument/microfilm 18052..... Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk L.Deputy