					Sec. 1	
					Vol. M&	Page 5756
3 _,	nord2					OREGON
<i>a</i>	9972 26-6335 c (Home 1976 Revised. Use		K-3840	0		
Call	26-6335 c (Holine . 1976 Revised. Use Section 1810, Title . Acceptable to Fed- nal Mortgagee Associa-	1	TRUST	DEED		
eral Nation tion.					MARCH	, 19.86, between BB GRANTOR,
	1. Abia		20th	day of		as GRANTOR,
TH	IS TRUST DEED, made this	OWN and RO	NDA K. BROWN	, husband an	nd wills	as GRANTOR,
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	TH COUL	TTY TITLE (	COMPANY		ustion	as BENEFICIARY.
9	TOLIN & COUN	TRY MORTGA	GE, INC. , an	Oregon Corr	TRU	STEE IN TRUST, WITH
and	TUWN G	revocably GR	ANTS, BARGAI	NS, SELLS, and	CONVEIS, to County, Oregon, descr	ibed as:
۲ ۲۵۰۰ ۲۰	VITNESSETH: Grantor if ER OF SALE, the prope	rty in KL	аматн		TO THE OFF	ICIAL PLAT
4-			ER RANCH EST	ATES, ACCORI	DING TO THE OFF CLERK OF KLAMA	TH COUNTY,
8	LOT 5 IN E	TTLE IN	THE OFFICE O	F THE COUNTY	CLERK OF KLAMA	
		N EIPP IV				
	OREGON					
			7685 LOST R	IVER ROAD	3	
	PROPERTY	ADDRESS:	KLAMATH FAL	LS, OR 97603	,	
	appertaining, and the appertaining of the and conferred up or used in connect	on Beneficiary ion with said r be, fixtures a	eal estate, and in nd a part of the re	addition there to eality, and are a p	ricultural, timber or g ter rights thereunto be WEVER, to the right, ues, and profits; and a the following describe ortion of the security NO NUMBERS AVAI	razing purposes, together with al longing or in anywise now or here power, and authority hereinafter il fixtures now or hereafter attach d household appliances, which ar for the indebtedness herein menti LABLE

Carlo Contraction

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A Welling

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

## Sevency Eight Thousand, 9 and no/100****

Dollars (\$ 78,000:00 @ ), 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 final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of May 1201616

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less I. Frivilege is reserved to prepay at a 19 time, without premium or iee, the entre indeotedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other thin on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

2. Grantor agrees to pay to Beneficiar, as rustee (under the terms of this trust as hereinafter stated) in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

(a) An installment of the ground refts, if any, and of the taxes and special assessments levied or to be levied against the premises covered by this Trust Deck; and an installment of the premium or premiums that will become due and pay-premises covered by this Trust Deck; and an installment of the premium or premiums that will become due and pay-premises covered by this Trust Deck; and an installment of the premium or premiums that will become due and pay-premises covered by this Trust Deck; and an installment of the premium or premiums that will become due and pay-premises covered by the insurance on the premises covered hereby against loss by five or such other hazard as may be required by Beneficiary in amounts and it a simplary or companies satisfactory to the Beneficiary; Grattor agreeing to deliver promptly to Beneficiary all bills at instructed there for. Such installments shall be equal respectively to one-twelfth promptly to fit and ground rent. If any, plus the estimated premium or premiums for such insurance, and taxes and (haz) of the annual ground rent, if any Beneficiary, and of which Grantor is notified) less all installments already paid assessments next due (as estimated or nonths that are to elapse before one month-prior to the date when such premium or premiums and taxes and assessments will become lelinquent. Beneficiary shall hold such monthly payments in trust to pay such ground rents, premium, and taxes and special assessments before the same become delinquent.
(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, he aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated: (b) The

(I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(II) interest on the note secure i hereby; (III) amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless paid prior to the due date of the next such payment, constitute an event of default under this Trust Deed.

next such payment, constitute in event of default under this Trust Deed. 3. If the total of the payments made under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary as trustee for ground rent, takes or assessments, or insurance premiums, as the case may be, such excess may be released, applied on any indebtedness sectied each, or be cridited by Beneficiary as trustee on subsequent payments to be made by Grantor for such items. If, however, such each is payne it is shall not be sufficient to pay such items when the same shall become due and payable, then Grantor shall is a to Hencheirary as trustee any amount necessary to make up the deficiency within thirty (30) days after written notice from the Bencheirary is the anount of the deficiency, which not be may be given by mail. If at any time Grantor shall itender to Bencheirary is accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary is the shall in computing the amount of the indebtedness, credit to the account of Grantor any credit balance remaining unler the provisions of (a) of paragraph 2 hereof. If there shall be default under any of the provisions of this Trust Deed and thereafter a sale of the premises in accordance with the precisions hereof, or if the Beneficiary acquires the property otherw se after default, Beneficiary as trustee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining the remaining unpair of paragraph 2 preceding, as a credit on he is therewise and unpaid and the balance to the principal then remaining unpair on said note.

4. At Beneficiary's option, Grantor will pay a "late charge" not exceeding four per centum (47) of any installment when paid more than fifteen (15) days after the due date thereof to sover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness accured hereby, unless such proceeds are sufficient to discharge the entire in "ebtedness and all proper costs and expenses secured hereby.

To Protect the Security of This Trust Deed, Grantor Agrees:

5. To protect, preserve and maintain suid  $\circ$  operty in good condition and repair; not to remove or  $\alpha$  molt h any buildin-or improvement thereon; not to commit or femily any wast-of said property.

6. To complete or restore promptly and in rood and work-manlike manner any building or improvement which may be constructed, damaged, or destroyed therein, and pay when du-all costs incurred therefor, and, if the loin secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said preperty. Granter further agrees:

(a) to commence construction promptly and to pursu-same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Deneficiary, and

(b) to allow Beneficiary to inspect said property at all times during construction. The Truster, up on presentation to it of an affidavit signed by Beneficiary, setting forth fac's showing a default by Grantor under this 1 units red paragraph, is authorized to accept as true and conducts all facts and statements therein, and to act thereon here under.

7. To comply with all laws, ordinances, negatitions, cov-nants, conditions and restrictions affecting said property.

nants, conditions and restrictions affecting said property. 8. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to the require, on the improvements now or horeafter on said mem-ises, and except when payment for all such promiums has her-tofore been made under (a) of paragraph is hereof, to pay promptly when due any prendimes therefore radial belower at able to Beneficiary, which delivery shall only on the amount collected under any fire or other insurance of der may be a plied by Beneficiary of all return protours. The amount collected under any fire or other insurance of der may be a plied by Beneficiary upor any indubtedness our therefy a in such order as Beneficiary may determine on at onton y may be released to Granter. Such applied there is beneficiary the or invalidate any act done pursuant to such or therefore as shi-nor cure or waive any default or notice of fault heremus 9. To keep said premises free from mechanics' ones and the such order as and the such as the such as and the such order as free from mechanics' and and the such as and the 9. To keep said premises free from mechanics' ones and the

or invalidate any act done pursuant to such a the other 9. To keep said premises free from recha loss long and the pay all taxes, assessments and other that est that may be levied or assessed upon or against said proceets before a part of such taxes, assessments and other charges become pay due or delinquent and promptly delive receipts therefor to Beneficiary; should the Gravier fail to make payment of an taxes, assessments, insurance premium, here or other charges payable by Grantor, either by direct promest or ty provident Beneficiary with funds with which to make such payment. Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations tescribed in pare-graphs 10 and 11 of this Trust Deed, shall be added to and be come a part of the debt secured by this Trust Deed, without waiver of any rights arising from breach of any of the com-nants hereof and for such payments, vith interest as afor-nants hereof and for such payments, vith network as afor-said, the property hereinbefore describel, as well as the Gran-

tor, shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the Bene-ficiary, render all sums secured by this Trust Deed immedi-ately due and payable and constitute a breach of this Trust Deed.

10. To pay all costs, fees and expenses of this trust, includ-ing the cost of title search as well as the other costs and ex-penses of the Trustee incurred in connection with or in enforcing this obligation, and trustees and attorney's fees actually incurred.

11. To appear in and defend any action or proceeding pur-porting to affect the security hereof or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the Coart, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to forcelose this Trust Deed

12. To pay at least ter. (10) days before delinquency all assessments upon water company styck, and all rents, assess-ments and charges for water, a purtemant to be used in con-nection, with said property; to pay, when due, all encum-brances, charges and liens with interest, on said property or any part thereof, which et any time appear to be prior or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust of this Trust.

of this Trust. 13. Should Grantor fail to make any payment or to do any act as herein provided, then Benefic any or Trustee, but with-out obligation so to do and without notice to seldemard upor Grantor and without releasing Grantor from any obligation hereof, may: Make or do the same in such manier and to such extent as either may deem newsary to protect the security hereof. Beneficiary or Trustee being autorized to enter upor the property for such purposes: commence at pear in and de-fend any action or procees are purporting to affect the security hereof or the rights or powers, if Beneficiary or Trustee; pay, purchase, contest, or our commence at viscant takes, charge or and in exercising any such powers, neur any hability, expend whate er amounts are reasonably recessary therefor, includ-ing cost of evidence of title, and reas table counsel fees. 14. For pay within thirty (30) days after demand all sums

14. To pay within thirty (30) days after demand all sums properly expended herein ler by Bonefs any or Truster, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment there if shall be secured hereby.

15. Grantor agrees to do all acts and make all payments required of Grantor and of the owner of the property to make said note and this Trust Deel eligible for guaranty or insur-ance under the provisions of Chapter 37. Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

IT IS MUTUALLY AGREED THAT:

IT IS MUTUALLY AGREED THAT: 16. Should the property or any part thereof b: taken or damaged by reason of any public improvement or condemna-tion proceeding, or damaged by fire, or earthquake, or n any other manner, Beneficiary shall be entitled to all compensa-tion, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in an i presecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, r, chts of action and proceeds, including the proceeds of any polities of fire and other insurance affecting said property, are precedure and its expenses, including reasonable autorney's fees, apply any moneys so received by it, at its option, either to the res-toration of the damaged premises or to the reduction of the indebtedness. Grantor agrees to exect us such fur here: issign-ments of any compensation, award, damage, and ght of action and proceeds as Beneficiary or Trustee may require. 17. That upon the request of the Beneficiary the Grantor here the indepticies of any context of the reduction of the func-tion of the damaged premises or to the reduction of the action and proceeds as Beneficiary or Trustee may require.

action and proceeds as Beneficiary or Trustee may require. 17. That upon the request of the Beneficiary 'he Grantor shall execute and deliver a supplemental note or rotes for the sum or sums advanced by the Beneficiary for the alt-ration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the sume and for any other purpose authorized hereunder. Said rote or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bers interest at the rate provided for in the principal indottedness and shall be payable in approximately equal rion' by pay-ments for such period as may be agreed upon by the Beneficiary, the whole of the sum or sums so advanced shall be iue and pay-able thirty (30) days after demand by the Beneficiary. In no event shall the maturity extend beyond the ultir ate ma-turity of the note first described above. 18. By accepting payment of any sum secured hereby after

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right lither to require prompt payment when due of all other suris so se-cured or to declare default for failure so to pay.

19. That the lien of this instrument shall remain in full force and effect during any pospenement or extension of the time of payment of the indebtedness or any part : hereof se-cured hereby.

20. Should proceedings be institute to register title of said property under any Land Title Law, Grantor will pay upon demand all sums expended by Trustee or Beneticiary, includ-ing reasonable attorney's fees, and forthwith deliver to Bene-ficiary all evidence of title.

ficiary all evidence of title. 21. At any time and from time to time upon virition request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full re-conveyance, for cancellation and retention), without affecting the liability of any person for the payment of the ind-bedness, Trustee may (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 suborcinat. (n or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the property. The Grantee in any reconveyance may be de-scribed as the "person or persons legally entitled thereto." and the recitals therein of any matters or facts shell be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be S5. 22. As additional security, Grantor hereby assigns to Bene-

proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be \$5.
22. 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 indebtednts secured hereoby or in the performance of any agreement hereunder, Grantor shall have the right to collect all such rents, ssues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits earned prior to shall defaut as aforesaid, Grantor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect any such moneys shall cease, and profits. Failure or d scontinuance of Beneficiary shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, ard authority to collect the same. Nothing herein contained shall be, or be construed to be, an affirmation by Beneficiar; of any tenancy, lease or option.
23. Upon any default by Grantor hereunder, Beneficiary were not subsequent entermines of the right, powere and subsequent entermines of the right powere.

such tenancy, lease or option.
23. Upon any default by Grantor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a Court, ard without regard to the adequacy of any security for the incebte iness hereby secured, enter upon and take possession of said property or any part thereof, in its own name, sue for or otherwise collect said rents, issues, and profits, including those mast due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine.
24. The entering upon and taking possession of said properties.

Beneficiary may determine. 24. The entering upon and taking possession of said prop-erty, the collection of such rents, issues, and profits or the pro-ceeds of fire and other insurance policies, cr compensation or awards for any taking or damage to the property, and the application or release thereof as aforesaid. shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. 25. Upon default by Grantor in neumert of any indebted

25. Upon default by Grantor in paymert of any indebted-ness secured hereby or in performance of any agreement here-

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under, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice of default and election to sell the trust property, which notice Trustee shall cause to be duly filed for record. If the trust desires said property to be sold, it shall deposit with Truste this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby whereupon the Trustee shall fix the time and place of sale and give notice thereof as then required by law.
2), If after default and prior to the time and date set by the Trustee for the Trustee's sale, the Grantor or other person in the terms of this Trust Deed and the obligation secured thereby, other than such portion of the principal as would not then be due had no default occurred, the Grantor or other person making such payment shall also pay to the Beneficiary and the obligation, including Trustees and attorney's fees not exceeding S50 if actually incurred.
17. After the lapse of such time as may then be required by fave following the recordation of said notice of default and prior to the purchaser is bidder for each or yet at the time and place fixed by it in said notice of sale, truste as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for each in lawful money of the United States, payable at the time of 5 may determine, at public auction to the highest bidder for the form as required by law conveying the property, so sold, but work and work and or warranty, express or implied. The recitals in this Trust Deed of any matters or facts shall be form as prequired by law.

may purchase at the sale. 28. 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 a reasonable charge by the Trustee; (2) to the obligation secured by this Trust Deed; (3) to all persons having recorded liens subsequent to the interest of the Trustee in this Trust Deed as their interest may appear in order of their priority; and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus. 29. For any reason permitted by law Bereferent may from

sich surplus.
29. For any reason permitted by law Beneficiary may from time to time appoint a successor or successors to any Trustee hamed her in or to any successor Trustee appointed here under. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed here under. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, which, when recorded in the office of the County Clerk or Recorder of the conclusive proof of proper appointment of the Successor Trustee.
30. (a) The waiver by Trustee or Beneficiary of any de-

30. (a) The waiver by Trustee. and the successor invite or Beneficiary of any default of Grantor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults sub-sequently occurring.

(b) The pleading of any statute of limitations as a de-fense to any and all obligations secured by this Trust Deed is hereby waived, to the full extent permissible by law.

hereby waived, to the full extent permissible by law. 31. (a) In addition to any of the powers or remedies con-ferred upon the Trustee and the Beneficiary or either of them under this instrument, the Trustee and Beneficiary jointly, or either, may bring an action in the proper court for the fore-closure of this instrument as a mortgage, upon default, and upon proper proof obtain all the remedies in such action that are given by any statute or other law of the State of Oregon. (b) No neway or remedy herein conferred is evolve to for

(b) No power or remedy herein conferred is exclusive of, shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

32. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include a reason-able attorney fee as provided in the note secured hereby, but not in excess of the amount actually paid or unconditionally incurred by the proper plaintiffs.

incurred by the proper plaintiffs. 33. This Trust Deed shall inure to and bind the heirs, lega-tees, devisees, administrators, executors, successors, and as-signs of the parties hereto. All obligations of the Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indebt-edness secured hereby, whether or not named as Beneficiary herein, and whether by operation of law or otherwise. When-ever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

all genders. 34. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to actify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Grantor. Beneficiary or Trustee shall be a party, unless brought by Trustee.

be a party, unless brought by Trustee. 35. If the indebtedness secured hereby by guaranteed or in-sured under Title 38, United States Code, such Title and Reg-ulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments exe-cuted in connection with said indebtedness which are incon-sistent with said Title and Regulations are hereby amended to conform thereto. 36. This Trust Deed shall be construed according to the laws of the State of Oregon.

5759 IN WITNESS WHEREOF, said Grantor has hereunto set his hand and seal the day and year first above written.

Brown [SEAL] BROW Brown mda 

RONDÁ K. BROWN

STATE OF OREGON.

COUNTY OF KLAMATH

目前的語言

No.

March 20 , 19 86

Brown Personally appeared the above-named Ronald C. Brown & Ronda K. / and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

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loore ublic for the State of Oregon.

My commission expires: 8/27/87

## 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 are hereby directed, on payment to you of any sums owing to you under the terms of said Trust Deed or pursuant to statute, to cancel all evi-dences 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 .....

Dated ....., 19......

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	Return to: Peoples Mortgage Co. P.O. Box 1788 Seattle, Wa. 98111 Grantor.	Beneficiary.	STATE OF OREGON, COUNTY OF Klamath	: 1	at 10:33 o'clock <u>A</u> M., and recorded in Book <u>M86</u> on page <u>5/56</u>	kecord of Mortgages of said County. Witness my hand and seal of county affixed.	Evelyn Riehn, County Clerk. County Clerk.Recorder. By J. J. J. Cont. Clerk. Recorder. By Pees: \$17.00 Deputy. 563015
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