FORM No. 881-Oregon Trust Deed Series-TRUST DEED.

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<u>K-38917</u> TRUST DEED

	STEVENS-NESS LAW P	US. CO., PORTLAND, OR. 97204
		45000
Vol	MSL Page	

....., 19.86, between 21st day of AUGUST THIS TRUST DEED, made this ... LARRY K. BRAUN AND PHYLLIS BRAUN, Husband and wife

..., as Trustee, and BEND 'TITLE COMPANY as Grantor, . 

LEONA J. BROWN

as Beneficiary,

65422

## WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property 

> LOT FOURTEEN (14), IN BLOCK FOUR (4), TRACT 1042, TWO RIVERS NORTH, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, ORIGON.

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 fixtures now or hereafter attached to or used in connec-tion with said real estate. ith said real estate. 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, grantor agrees: 1. To protect, preserve and maintain said property in good condition into the protect, preserve and maintain said property in good condition not to commit or permit any waste of said property. 2. To complete or restore promptly and in tood and workmanike member any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred this data, covenants, condi-ion in executing such thancing statements pursuat to the Unitorm Comme-tion in executing such thancing statements pursuat to the Unitorm Comme-tion foldiers or searching agencies as may be demied desirable by the proper public office or offices, as well as the cost of all lien searches made by iiling officers on searching agencies as may be demied desirable by the beneliciary.

denory 3. To comply with all laws, ordinances, refulations, covenants, count torm and retrictions allecting said spoetty; if the bertificity so requests in itim eccuting such transmiss statements pursuant to the Uning same in the proper public office or officers, as well as the orby of film searches made if proper public offices or scatching agencies as may be dermed desirable by the profilm officers or scatching agencies as may be dermed desirable by the profilm officers or scatching agencies as may be dermed desirable by the profilm officers or scatching agencies as may be dermed desirable by the profilm officers or scatching agencies as may be dermed desirable by the profilm of the starts as the beneficiary may form time to the scatter in an anount not less than \$ FULL INSURABLE which the he latter if the ommanies acceptable to the beneficiary may form time to the scatter if of the granter scatter of the provem any with fore-ficiny as soon as insured: policies of insurance shall be deliver and the scatter placed on said building to it the granter shall full for any mark at least filteen days prior to the expira-tion of any policies (or insurance policy may be applies of the during and policies (or insurance policy may be applies of the during and the officers from construction or release shall not cure or waive any during the feel and the scatter placed on or release shall for of any policie of the marking the form construction. Lens and to pay all fars, assessments and other charges that may be level of any applies of a sense the during the profile of the scatter and pronorymer of any taxes, asses-ments, insurance pareming, moving other than yould be granter, exists thus deed, without waiver of any rights with interest as aloressid, the prop-content of the payment of one-tharge y with the which for pay estimate permitting, moving during the charge payment thereof may be profile of such pay with as the granter, starter with any of the true deed, without waiver of any rights with interest as aloressid, the

Ind., timber or grazing purposes.
(a) consent to the making ol any map or plat ol said property: (b) join in granting any easement or creating any restriction thereon: (c) join in any subordination or other agreement allecting this deed or the lien or charge between the second any part of the property. The grantee in any reconveyance may be included there of a second second

the manner provided in ORS 86.735 to 86.795. 13. After the trustee has commenced loreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86.753, may cure the default or defaults. If the default consists of a failure to pay, when due, the default or defaults. If the default consists of a failure to pay, when due the default or defaults. If the default consists of a failure to pay, when due sums secured by the trust deed, the default may be cured by paying the sums such or the due had the time of the cure other than such portion as would entire amount due at the time of the cure other than such portion as would not then be due had not cured by trudering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustees and attorney's lees not exceeding the amounts provided by law.

together with trustees and attorney's test has calculate in additional to by law. by law, 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 sale may be postponed as provided by law. 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 lor cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or im-plied. The recitals in the deed of any matters of lact shall be conclusive proof of the truthulaness thereol. Any purchase at the sale.

ine grantor and beneliciary, 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 express of sale, in-cluding the compensation of the trustee and a reasonable challe of sale, in-sattorney, (2) to the obligation secured by the trust deed on all persons having recorded liens subsequent to the interest of the resize in the trust deed as their interests may appear in the order of their reasity and (4) the surplus, it any, to the frantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to the

surplus, it any, to the granical of to the status of indicate and indicate states and the surplus. 16. Beneliciary may from time to time appoint a successor or successors to any successor trustee appointed here-under. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all tille, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and subtitution shall be made by written instrument executed by beneliciary, which, when recorded in the nortgage records of the county or counties in which the property is situated, shall be conclusive prool of proper appointment of the successor trustee.

of the successor trustee. 17. 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 notily any party hereto of pendink sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Deed Act provides that the trustre herrunder must be either an attomey, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agent: or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

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	المتفادة شمطه وسي	ng under him, that he is law-
The grantor covenants and agrees to and with th seized in fee simple of said described real property	e beneficiary and those clamb and has a valid, unencumber	ed title thereto
excepting the 1986-87 TAXES A LIEN	IN AN AMOUNT NOT YET L ME AND TO PAY.	JUE AND FAILER
WHICH BUYER HEREIN AGREES TO Exercise that he will warrant and forever defend the same	against all persons whomsoeve	er.
that he will warrant and forever defend the		
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The grantor warrants that the proceeds of the loan repres	ented by the above described note a	nd this trust deed are: low),
This deed applies to, inures to the benefit of and binds This deed applies to, inures and assigns. The term bene	all parties included the holder and or liciary shall mean the holder and or In construing this deed and wheneve	er the context so requires, the masculine
ersonal representatives, additional as a beneficiery letent. cured hereby, whether or not named as a beneficiery letent. ender includes the terminice and the neuter, and the singular n IN WITNESS WHEREOF, said granter has		u pun
	ar (b) is 8 Million for	
tot application, it that in the Truth-in-Linding Act and we place	agaired	
not applicable; in warranty (1) is truth-in-Landing Act and Regulation as such word is defined in the Truth-in-Landing Act and Regulation by racking beneficiary MUST comply with the Act and Regulation by racking disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for this purpose use Stevens-Ness Form No. 1315; or eq disclasures; for the stevens-Ness Form No. 1315; or equation for the stevens-Ness Form No. 1315; or eq disclasures; fo	phylicity phylicity BRA	D Stause
(If the signer of the abave is a corperation,	$\bigcirc$	
use the lense or accounting the lense of a counterparties of a cou	STATE OF OREGON,	) ) ss.
STATE OF OREGON, LANE	County of	
County of	19	
TADDY KO BRAUN AND		
1: OTAN PHYLIEIS BRAUN	·····	
of Uptale con K Notaly Public for Oregon	Notary Public for Oregon	(SEAL)
(SEALD C : M Docommission expires: 7-15-87	My commission expires:	
REQU	IST FOR FULL RECONVEYANCE	
	only when obligations have been paid.	
TO: The undersigned is the legal owner and holds: of ai The undersigned is the legal owner and holds: of ai	, Trustes	going trust deed. All sums secured by said
TO: The undersigned is the legal owner and holds: of ai trust ceed have been hully paid and satisfied. You hereby said trust deed or pursuant to statute, to cancel all evic said trust deed or pursuant to statute, and to reconvey, w	are directed, on payment to you of are directed, on payment to you of	t any sums owing to you under the terms and trust deed (which are delivered to you
The undersigned is the legal owner the and satisfied. You hereby trust deed have been fully paid and satisfied. You hereby said trust deed or pursuant to statute, to cancel all evic said trust deed or pursuant to statute, to cancel all evic herewith together with said trust deed) and to reconvey and herewith together with same under the same. Mail reconveyant	ithout warranty, to the parties de	signated by the terms of said first con-
trust ceed have been unity paid statute, to cancel all evid said trust deed or pursuant to statute, to cancel all evid herewith together with said trust deed) and to reconvey, w herewith together with said trust deed) and to reconvey an estate now held by you under the same. Mail reconveyan	ce and documents to	
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DAT.3D:		Beneficiary
1		for cancellation before reconveyance will be made.
Do not loss or destroy this Trust Deed OR THE NOVE which it a	ecures. Both must be delivered to the trustee	for cancellation before reconveyance will be made.
Do not loss or destroy this Trust Deed OR THE NOTE which it a		
		STATE OF OREGON, County of
TRUST DEED		STATE OF OREGON, County ofKlamath
TRUST DEED (FORM No. BBI) STEVENS-NEES LAW PUB. CO., POINTLAND. ORE	<u> </u>	STATE OF OREGON, County ofKlamath
TRUST DEED		STATE OF OREGON, County ofKlamath
TRUST DEED (FORM No. 881) STEVENSINESS LAW PUB. CO., POINTLAND. ONE BRAUN Grantur	SPACE RESERVED FOR	STATE OF OREGON, County ofKlamath
TRUST DEED (FORM No. 881) STEVENSINESS LAW PUB. CO., POINTLAND. ONE BRAUN		STATE OF OREGON, County ofKlamath
TRUST DEED (FORM No. BBI) STEVENSINESS LAW PUBL CO., POINTLAND, ORE BRAUN Grantux BROWN	SPACE RESERVED FOR	STATE OF OREGON, County of Klamath I certify that the within instrume was received for record on the 2nd co of September, 19.1 at 8:47 o'clock A.M., and record in book/reel/volume No. M36 page 15698 or as tee/tile/insi ment/microtilm/reception No. 654 Record of Mortgages of said County. Witness my hand and seal County affixed.
TRUST DEED (FORM No. 881) STEVENENESS LAW PUEL CO POINTLAND. ONE BRAUN Grantur BROWN BROWN BODEficiery	SPACE RESERVED FOR	STATE OF OREGON, County of Klamath I certify that the within instrume was received for record on the 2nd of September, 19.5 at 8:47 o'clock A.M., and record in book/reel/volume No. M86 in book/reel/volume No. M86 page 15698 or as tee/tile/insi ment/microtilm/reception No. 654 Record of Mortgages of said County Witness my hand and seal County affixed. Evelyn Biehn, County Clert
TRUST DEED (FORM No. BEI) STEVENSINESS LAW PUB. CO. POINTLAND. ORE BRAUN Grantur BROWN BROWN AFTER RECORDING RETURN TO BENEFIC LARY-BROWN	SPACE RESERVED FOR RECORDER'S USE	STATE OF OREGON, County of Klamath I certify that the within instrume was received for record on the 2nd co of September, 19.1 at 8:47 o'clock A.M., and record in book/reel/volume No. M36 page 15698 or as tee/tile/insi ment/microtilm/reception No. 654 Record of Mortgages of said County. Witness my hand and seal County affixed.
TRUST DEED (FORM No. BEI) STEVENS.NESS LAW PUB. CO POINTLAND. ORE BRAUN Grantur BROWN BROWN AFTER RECORDING RETURN TO BENEFICIARY-BROWN	SPACE RESERVED FOR	STATE OF OREGON, County of Klamath I certify that the within instrume was received for record on the 2nd co of September ,19. at 3:47 o'clock A.M., and record in book/reel/volume No. M36 ment/microfilm/reception No. 654 Record of Mortgages of said County Witness my hand and seal County affired. Evelyn Biehn, County Cleri

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