

MTC #23535-DN

TRUST DEED

11th

day of

May

79 90

THIS TRUST DEED, made this

DOROTHY EILEEN HADLEY

as Grantor, DOROTHY EILEEN HADLEY, as Trustee, and
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY

BRADEN and RACHAEL E. BRADEN, husband and wife.

as Beneficiary,

WITNESSETH:

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

Lots 1, 2, 3 and 4 in Block 9, MIDLAND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

Tax Account No: 3908 036DC 00100
3908 036DC 00200

TOGETHER WITH a 1979 Crownpoint Mobile Home with license #X160266 and serial #7910040464, which is firmly affixed to the Real Property herein

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 connection with said real estate.

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

FOR THE PURPOSE OF SECURING PERFORMANCE OF THE OBLIGATIONS HEREIN CONTAINED,
sum of TWENTY FOUR THOUSAND AND NO/100 Dollars, with interest thereon according to the terms of a promissory
(\$24,000.00)
note of even date herewith, payable to beneficiary or order and made by grantor, the final payment of principal and interest hereof, it
per terms of note _____, 19____
not sooner paid, to be due and payable _____, on which the final installment of said note
became due and payable _____, and no part thereof, or any interest therein is sold, agreed to be
sold, assigned, hypothecated, mortgaged, pledged, conveyed, transferred, or otherwise disposed of without the written consent or approval of the beneficiary.

note of even date herewith, payable to beneficiary or order and made by grantor, _____, 19____, per terms of note _____, 19____, on which the final installment of said note not sooner paid, to be due and payable by this instrument is the date, stated above, or any interest therein 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. The date of maturity of the debt secured by this instrument is the date, stated above, or any interest therein 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. becomes due and payable. In the event the within described property, or any part thereof, or any interest therein 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, or then, shall become immediately due and payable.

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

1. To protect, preserve and maintain said property in good condition and repair: not to remove or demolish any building or improvement thereon;

2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed, when due all costs incurred therefor.

2. To complete or restore property which may be constructed, damaged or destroyed in any 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; and pursuant to the Uniform Commercial Code as the beneficiary of the mortgage, to pay for filing searches made by public officials or offices, as well as the cost of all legal fees and expenses of attorneys or officers or searching agencies as may be deemed desirable by the beneficiary.

4. To continuously maintain insurance on the building.

[illegible][illegible]

6. To pay all costs, fees and expenses of the trustee incurred in the search as well as the other costs and expenses of the trustee and attorney in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred. The trustee shall defend any action or proceeding purporting to set aside or annul the foregoing and in any suit.

7. To maintain and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee; and in any suit, action or proceeding in which the beneficiary or trustee may appear, including any suit for the foreclosure of the mortgage, the beneficiary's fees shall be the amount of attorney's fees mentioned in this paragraph in any judgment or decree of the trial court and in the event of an appeal, the amount of attorney's fees shall be the amount of attorney's fees mentioned in this paragraph in any judgment or decree of the trial court, grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the beneficiary's or trustee's attorney's fees on such appeal.

It is mutually agreed that:

[illegible]

9. At any time and from time to time upon written request of beneficiary, payment of its fees and reconveyances, for cancellation, without affecting endorsement (in case of full reconveyances, for cancellation), trustee may the liability of any person for the payment of the indebtedness, trustee may 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 subordination or other agreement affecting this deed or of the lien or charge thereon; (d) reconveyance may be described as the "person or persons thereto;" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any such default, the lender shall be entitled to recover as a matter of course, without further action, either in person, by agent or otherwise, all or any part of any security for the indebtedness hereby secured, and upon and take possession of said property and the proceeds thereof, and in its own name sue or otherwise collect the principal and interest, including those past due and unpaid, and any other sums due, together with all costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may direct.

11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of 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.

[illegible][illegible]

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the trustee may sell said property either before or after the date and time so designated and shall sell the parcel or parcels as may be postponed as provided by law. The trustee shall sell the parcel or parcels in one or more lots as the trustee may deem proper. The trustee shall deliver to the purchaser its deed, payable at the time required by law conveying the property to the purchaser free of all covenants or warranty, express or implied. The trustee shall not be liable for any loss or damage to the property so sold, but the deed of any matters of fact shall be the trustee's responsibility. The trustee shall not be liable for any loss or damage to the property so sold, but the deed of any matters of fact shall be the trustee's responsibility. The trustee shall not be liable for any loss or damage to the property so sold, but the deed of any matters of fact shall be the trustee's responsibility.

15. When trustee sells pursuant to powers provided herein, trustee shall apply the proceeds of the trustee and a reasonable fee to the trustee's including the (1) to the obligation secured by the deed, (3) 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 (4) such surplus, if any, to the grantor or to his successor in interest entitled to such surplus, in such order as the trustee may determine.

[illegible]

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 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 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, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.535.

90 MAY 14 PM 2 13

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 except unrecorded loan covering Mobile Home only in favor of Homeowners Funding

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 or household purposes (see Important Notice below),
XX

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 contract 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: 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 MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, 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 acknowledgement opposite.)

STATE OF OREGON,

County of Klamath

ss.

This instrument was acknowledged before me on

May 11 1990 by Dorothy Eileen Hadley

Dana M. Nielsen

(SEAL)

DANA M. NIELSEN, Notary Public for Oregon

My Commission Expires 11/30/94

My Commission Expires

STATE OF OREGON,

County of _____

ss.

This instrument was acknowledged before me on _____

19____, by _____

as _____

of _____

Notary Public for Oregon

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 hereby are 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 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 _____

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

(FORM No. 881)

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

Dorothy Eileen Hadley

P.O. Box 176

Midland, OR 97634

Grantor

Paul & Rachael Braden

939 N. Alameda

Klamath Falls, OR 97601

Beneficiary

AFTER RECORDING RETURN TO

Mountain Title Company

(Coll. Escrow Dept.)

70873

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 14th day of May, 1990, at 2:13 o'clock PM., and recorded in book/reel/volume No. M90 on page 9137 or as fee/file/instrument/microfilm/reception No. 14819. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline M. Mueller Deputy

Fee \$13.00