

12-155
E88S
40772

TRUST DEED

Vol. 92 Page 2632

THIS TRUST DEED, made this 4TH day of FEBRUARY, 1992, between
LYNDA STRATTON, as Trustee, and KLAMATH COUNTY, as Grantor(s),
PURE PROJECT, as Trustee, and KLAMATH COUNTY, 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:

SEE ATTACHMENT #1

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 the said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of (\$ 4413.55). This loan shall be interest-free (0%) and shall be due and payable in full upon sale or transfer, for any reason, of the subject property. The full amount of this note is due until July 1, 1993. After July 1, 1993 this note shall be reduced at a rate of 20% of the total each year over the next five (5) years and will be deemed fully satisfied July 1, 1998.

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; not to commit or permit any waste of said property.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.

It is mutually agreed that:

3. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary.

4. 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.

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 for improvement of dwelling heating system on described property.

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 terms beneficiary shall mean the holder and owner, including pledges, or 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.

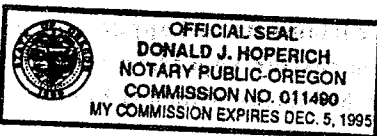
Lynda Stratton
LYNDA STRATTON

STATE OF OREGON

County of Klamath

)
) ss LYNDA STRATTON
)

This instrument was acknowledged before me on FEBRUARY 4, 1992
by _____

(SEAL) 

199.14
Notary Public for Oregon

My commissions expires: 12-5-95

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. 68)

Stevens-Mess Law Pub. Co. Portland, Ore.
LYNDA STRATTON
2888 GREENSPRINGS
KLAMATH FALLS, OR 97601

KLAMATH COUNTY Grantor(s)

Beneficiary

Return: Pure Project
403 Pine
Klamath Falls, 97601

STATE OF OREGON,
County of _____

I certify that the within instrument was received for record on the ____ day of _____, 19____, at _____ o'clock ____ M., and recorded in book/reel/ volume No. _____ on page _____ or as fee/file/instrument/microfilm/ reception No. _____
Record of Mortgages of said County
Witness my hand and seal of County affixed.

Name _____ Title _____
By _____ Deputy

LEGAL DESCRIPTION:

All that portion of the W1/2 NW3/6 of Section 8, Twp. 39 South, Range 9 E.W.M., more particularly described as follows:

Beginning at a point which is the intersection of the Northeasterly line of the County Road conveyed to Klamath County by deed recorded October 21, 1940, in Book 132 at page 543 of Deed Records of Klamath County, Oregon, and the Northwesterly line of the Weed-Klamath Falls Highway, and which said point of beginning is North 0°43' West 769 feet along the Section line from the iron pin which marks the quarter section corner common to Section 7 and Section 8, Twp. 39 S., R. 9, E.W.M. and thence following the Northwesterly line of said Highway North 44°50-1/2' East 340 feet; thence South 45°09-1/2' East 20 feet; thence following said Northwesterly line of said Highway 472.8' more or less, to said true point of beginning; thence North 51°19-1/2' West along the Northeasterly line of said parcel conveyed to Klamath County by said deed recorded in Book 132 at page 543 a distance of 320 feet; thence Northeasterly and parallel with the Northwesterly line of said Weed-Klamath Falls Highway a distance of 80 feet; thence South 51°19-1/2' East and parallel with the Northeasterly line of said parcel conveyed to Klamath County a distance of 3.20 feet to the Northwesterly line of said Weed-Klamath Falls Highway; thence Southwesterly along the Northwesterly line of said Highway a distance of 80 feet, more or less, to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pure Project the 7th day
of Feb. A.D., 19 92 at 10:49 o'clock A M., and duly recorded in Vol. M92,
of Mortgages on Page 2632

Evelyn Biehn- County Clerk

By Pauline Miller

FEE \$18.00

ATTACHMENT #1