

42588

TRUST DEED

Vol 92 Page 6126

THIS TRUST DEED, made this 23rd day of MARCH, 1992, between
RUTH I. LUND, 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 (\$ 2,886.91). 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 term 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.

92 MAR 24 AM 9 31

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


Ruth I. Lund
RUTH I. LUND
COUNTY OF KLAMATH

STATE OF OREGON

County of Klamath

)
) ss RUTH I. LUND
)

This instrument was acknowledged before me on MARCH 23, 1992
by _____

(SEAL)  OFFICIAL SEAL
DONALD J. HOPERICH
NOTARY PUBLIC-OREGON
COMMISSION NO. 011490
MY COMMISSION EXPIRES DEC. 5, 1995

D. J. Hoperich
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 _____

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. 80)

Stevens-Ness/Law Pub. Co. Portland, Ore.

RUTH I. LUND

4313 WINTER AVE
KLAMATH FALLS, OR 97603

Grantor(s)

KLAMATH COUNTY

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/real/
Volume No. _____ on page _____
or as fee/file/instrument/microfilm/
recap No. _____
Record of Mortgages of said County
Witness my hand and seal of _____
County attested, before me on _____

Notary Public for Oregon
By: _____ Deputy

LEGAL DESCRIPTION:

Beginning at a point which lies North 1° 12' West, a distance of 331.4 ft along the section line and North 88° 57' East, a distance of 409.5 feet more or less from the iron axle which marks the one quarter section corner common to sections 10 and 11, Township 39 S., R9 EWM, and running thence; continuing North 88° 58' East, a distance of 67.5 feet to a point; thence North 1° 12' West parallel to the Section line a distance of 331.4 feet, more or less, to an iron pin on the North line of the S1/2 SW1/4 NW1/4 of section 11; thence South 88° 58' West along the North line of the S1/2 SW1/4 NW1/4 of Section 11, a distance of 67.5 feet; thence South 1° 12' East a distance of 331.5 feet, more or less, to the point of beginning, said tract being the east half of that tract of land conveyed to Clara A. Clifton by J.H. Winter et ux by deed recorded in Book 178 at page 173 of Klamath County, Oregon, deed records and further being described as tract 10 of Winters Tracts according to the unrecorded plat thereof, said tract continuing .5 of an acre more or less, in the S1/2 SW1/4 NW1/4 of Sec 11, Township 39 S., R.9 EWM. There is reserved for road purposes a strip of land 30 feet wide along the Southerly side of this tract.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County the 24th day
 of March A.D., 19 92 at 9:31 o'clock AM., and duly recorded in Vol. M92,
 of Mortgages on Page 6126.
 Evelyn Biehn County Clerk
 By Pauline Mulhender

FEE \$20.00

ATTACHMENT (1)