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| THIS TRUST DEED, | made this 23 RE | e day of March F. SLAYTON | | potaeeu - |
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| PURE PROJECT | , as Trustee, | and KLAMATH COUNT | Y | s Grantor(s); s beneficiare. |

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

Lot 16, BAILEY TRACTS, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM, a portion of Lot 16 of Bailey Tracts, more particularly described as follows:

Beginning at the Northwest corner of said Lot 16; then North 89° 52' East along the Northerly line of said Lot a distance of 154.275 feet; thence in a Southerly direction on a line which is parallel with the West line of said Lot a distance of 66.5 feet; thence Westerly along a line which is parallel with the North line of said lot a distance of 154.275 feet to the West line of said Lot; thence Northerly along the said West line of said Lot a distance of 66.5 feet to the point of beginning.

together with all and singular the tenements, hereditements and appurtenences 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 ($\frac{4,323.00}{}$). 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

te 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 menies 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 granter, beneficiary or trustee shall be a party unless such action or proceeding is brought by

The grantor covenants and agrees to and with the peneficiary 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 ali 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

This deed applies to, inures to the benefit of and binds all parties herete, their heirs, legatees, devicees, adminisrators, executors, personal representatives, execessors 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 cleed and whonever the context so requires, the masquine gender includes the feminine and the neuter, and the singular number includes the pjural.

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