491012-181 THE PERSON NAMED IN

47758

TRUST DEED

Volmas page 15962

	ILSH dans	· JULY	19 <u>\$2</u> , bet	¥ecn
THIS TRUST DEED	, made this	E M. CORBIN		rantor(s),
PURE PROJEC		KLAMATH COUNTY	, as b	eneficiary,
		ESSETH:		

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

LOT 6 IN BLOCK 3 OF EASTMOUNT, KLAMATH COUNTY, OREGON

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 ( $\frac{2,355.00}{}$ ). 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 waste of said property.

2. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting stild 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 proviced 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 Ican represented by the above described note and this trust deed are for improvement of dvelling heating system on described

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, property. legatees, devicees, ad ninisrators, 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.

Return: Pure Project, 403 Pire, Klamath Falls, Or. 97601

CIN WITNESS WHERED above written.		
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TATE OF OREGON		TOUTH P. COPPEN P. CO. C.
County of Klamath		ERWIN R. CORBIN & GRACE M. CORBIN
This instrument	was acknowledged be	fore me en <u>July 16</u> , 1992
y		
	OFFICIAL SEAL	1 00011
	NOTARY PUBLIC-OREGON	Motoru Dublic de Conse
SEAL)	Y COMVISSION EXPIRES DEC. 5, 1395	Notary Public for Oregon
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	REQUEST FOR FUL	L RECONVEYRNCE
	To be used only when ob	ligations have been paid.
'0:	, 1	rustee
The undersigned is th	ic legal owner and ho	der of all indebtedness secured by the foregoi
rust deed All anma	cured by said trust d	eed have been fully paid and satisfied. You
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Fee \$15.00

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