49/0/3-/89 148013

TRUST DEED

O Vol.maa Page 16458

This	Trust FRANK	Deed B. N	l made MARSHALL	this & M	LURED	E.	MARSHALL	dey	of Trey	. 19 72.	betweer
	PURE P	ROJEC	<u> </u>	as Tr	u <i>tte</i> e, and		Klayath	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:

Beginning at a point on the Southerly line of Doty Street 46 feet East of the Northwest corner of Lot 3 in Block 7 of FIRST ADDITION to the City of Klamath Falls, according to the official plat thereof or file in the office of the County Clerk of Klamath County, Oregon, running thence East 40 feet along the line of said Doty Street; thence South and parallel to the Easterly line of Lot 2 in Block 7 aforesaid 110 feet to the South line of Block 2, aforesaid; thence West along the South line of Blocks 2 and 3, aforesaid, a distance of 40 feet; thence North and parallel to the East line of said Lot 3 a distance of 110 feet to the place of beginning, being the Easterly 6 feet of Lot 3 and the Westerly 34 feet of Lot 2 both in Block 7 of FIRST ADDITION to the City of Klamath Falls.

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 (\$ 3.055.00.). 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 \(\frac{7-1-93}{2} \). After \(\frac{7-1-93}{2} \) 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 \(\frac{7-1-98}{2} \).

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 parmit 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 cleed, 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 these 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 whosever.

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, insures to the benefit of and binds all parties hereto, their heirs, legatees, devicees, 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.

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