

H92916-144
808862872

TRUST DEED

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This Trust Deed, made this 7TH day of JUNE, 1993, between
EARL M. SPIVEY AND DOROTHY SPIVEY 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:

A tract of land situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9, E.W.M., Klamath County, Oregon, described as follows:

Beginning at a point which bears N. 24°52' West a distance of 39 feet and North 89°09' West a distance of 173.3 feet from the iron pin which marks the quarter section corner common to sections 7 and 18, Township 38 South, Range 9, E.W.M., and running thence: Continuing North 89°-90' West a distance of 103.8 feet to a point; thence North 0°55' East a distance of 388.6 feet to a point; thence North 59°53' East a distance of 121.1 feet to a point; thence South 0°55' West a distance of 450.9 feet; more or less, to the point of beginning, said tract containing 1 acre, more or less, situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9, E.W.M., in 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 (\$ 3,374.00). 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 7-1-94. After 7-1-94 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 7-1-99.

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 whosoever.

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, 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.

0788213603

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

EARL M. SPIVEY

DOROTHY SPIVEY

STATE OF OREGON

EARL M. SPIVEY AND DOROTHY SPIVEY

County of Klamath

This instrument was acknowledged before me on JUNE 7, 1993

by



OFFICIAL SEAL
DONALD J. HOPERICH
NOTARY PUBLIC-OREGON
COMMISSION NO. 011490
COMMISSION EXPIRES DEC. 5, 1

Notary Public for Oregon

(SEAL)

My commission expires:

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid or met.

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/or met and satisfied. You hereby are directed, on payment to you of any sum 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: June 20, 1964

Beneficiary

The Trust Deed and the Promissory Note must not be lost or destroyed; to cancel, both must be delivered to trustee before reconveyance shall be made.

TRUST DEED

STATE OF OREGON

County of ~~Shasta~~ Klamath

EARL M. SPIVEY, County Clerk, do hereby certify that the within instrument was received for record was received

DOROTHY SPIVEY for record on the 11th day of June 19, 93 at 9:52

548 LONGACRE, William Delaney, born 1914, died 1971, o'clock A. M., and recorded in book/reel/Volume No. M93

KLAMATH FALLS, OR 97601

on page 13602 or as fee/file/instrument/microfilm/reception

Grantor(s)

No. 62872

KLAMATH COUNTY

Beneficiary

Record of Mortgages of said County

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

Name _____

Title

By Pauline Mullender

Deputy

Fee \$15.00