-64099

RCVD

-06-93A09:33



TRUST DEED

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This	Trust	Deed,	made	this O. DEAN	AND	LINDA	R. DEA	<u>'</u> d	ay	of	JUNE,	19 93 , Grantor(s),	between
PUR	E PROJ			as Trustee			KLAMA		OUN	ITY	as ben	eficiary,	

WITNESSETH:

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

A portion of the N2 NW4 SW4 NW4 of Section 11, Township 39 South, Range 9 E.W.M., more particularly described as follows:

Beginning at the Northwest corner of said N2 NW4 SW4 NW4; running thence South 0°13 ½' East a distance of 100 feet; thence North 89°47' East a distance of 180 feet, more or less, to the center line of the Drain Ditch constructed by the U.S.R.S. about the year 1933; running thence Northerly along the center line of said Drain Ditch a distance 100 feet, more or less, to the Northerly line of said N2 NW4 SW4; thence South 89°47' West along said Northerly line a distance of 180 feet, more or less, to the point of beginning.

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 ____). 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_ 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

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, 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.

16071

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

Terres O Por	Anda R. Dean
ERRY O. DEAN	LINDA R. DEAN
TATE OF OREGON)	TERRY O. DEAN AND LINDA R. DEAN
ounty of Klamath)	
This instrument was acknowledged before me or	1 TUNE 22 1993
(SEAL)	FICIAL SEAL LD J. HOPERICH PUBLIC-OREGON SSION NO. 011/90 SION EXPIRES CCC 5, 1931 Notary Public for Oregon
My commission expires: 12-5-95	
EQUEST FOR FULL RECONVEYANCE to be used only when obligations have been paid to be used only when obligations have been paid to be used only when obligations have been paid to be used to	or met.
'o:	
aid trust deed the estate now held by you under t	deed) and to reconvey, without warranty, to the parties designated by the terms the same. Mail reconveyance and documents to DATED:
	Beneficiary Beneficiary The delivered to trustee before reconveyance shall be made.
The Trust Deed and the Promissory Note must not be lost or o	estroyed; to cancel, both must be delivered to trustee before reconveyance shall be made.
TRUST DEED	STATE OF OREGON) County of (Klamath)
TERRY O. DEAN	I certify that the within instrument was received for record was received
LINDA R. DEAN	for record on the 6th day of July 19, 93 at 9:33
3407 SUMMERS LANE	o'clock A.M., and recorded in book/reel/Volume No. M93
KLAMATH FALLS, OR 97603 Grantor(s)	on page 16070 or as fee/file/instrument/microfilm/reception
KLAMATH COUNTY	No. <u>64099</u>
Beneficiary	Record of Mortgages of said County Witness my hand and seal of County affixed.

	Evelyn Biehn, County Clerk