71806

11-24-93A10:54 RCVDVQL

TRUST DEED

This Trust Deed, made this JOHN WILLIAMS AND MARGIE WILLIAMS day of November PURE PROJECT as Trustee, and between KLAMATH COUNTY as Grantor(s). , as beneficiary,

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

The Easterly one-half of lot four (4) of Townsend Tracts, Klamath County, Oregon, according to the duly recorded plat thereof on file in the office of the County Clerk for and said County and State.

Together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywiss now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of (\$ 3500.00). This loan shall be interest-free (0%) and shall be due and payable in 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 2-1-97 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.

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 five simple of said described real property and has a valid, unencumbered title thereto, and that he will warrant and forever defend the same

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.





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

| MARGID WILLIAMS HN WILLIAMS AND MARGIE WILLIAMS ABOVEMBER 22, 19 93 |
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| ADVEMBER 22, 19 93 |
| POUEMOCK 12, 19 15 |
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| EAL PERIGH OREGON Notary Public for Oregon |
| D. 011490 IS 050 5, 1935 Section Community |
| |
| et. Trustee |
| indebtedness secured by the foregoing trust deed. All sums secured by said. You hereby are directed, on payment to you of any sum owing to you under cancel all evidences of indebtedness secured by said trust deed (which are all and to reconvey, without warranty, to the parties designated by the terms of the manner. Mail reconveyance and documents to |
| DATED:19 |
| |
| Beneficiary Librard to trustee before reconveyance shall be made. |
| yed; to cancel, both must be delivered to trustee before reconveyance shall be made. |
| County of () |
| I certify that the within instrument was received for record was received |
| for record on the 24th day of Nov 19, 93 at 10:54 |
| o'clock A.M., and recorded in book/reel/Volume No. M93 |
| on page31179 or as fee/file/instrument/microfilm/reception |
| No. 71806 |
| Record of Mortgages of said County Witness my hand and seal of County affixed. |
| |
| Evelyn Biehn County Clerk Name Title |
| |

Fees: \$15.00