

78338

TRUST DEED

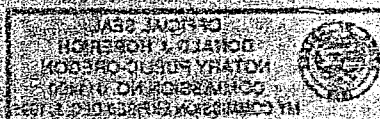
Vol. 24 Page 9426

This trust deed made this 15th day of JANUARY 1944 between
JOHN A. PHELPS AND OLIVE A. PHELPS
PURE PROJECT 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:

Lot 10 Block 3, CONNORLAND, a subdivision of the South 10 acres of Enterprise Tract No. 31, in the County of Klamath, State of Oregon.



Together with all and singular the tenements, hereditaments and appurtenances and all other rights thereto 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 (\$ 2,795.00) 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 7-1-44. After 7-1-44 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 7-1-44.

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 therein, and that he will warrant and forever defend the same against all persons whatsoever.

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 term beneficiary shall mean the holder and owner, including pledgee, 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.

DO NOT WRITE IN THESE SPACES

IN WITNESS WHEREOF, said parties have hereunto set their hands and the day and year first above written.

John A. Phillips
JOHN A. PHILLIPS

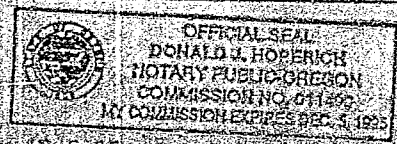
Oleavia E. Phillips
OLEAVIA E. PHILLIPS

INTERCOM (11)

STATE OF OREGON

County of Klamath

This instrument was acknowledged before me on MARCH 29 1994
by _____



Donald J. Hoperich
Notary Public for Oregon

My commission expires 12-5-95

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 _____

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

TRUST DEED
STATE OF OREGON
County of Klamath
JOHN A. PHILLIPS
OLEAVIA E. PHILLIPS
for record on the 31st day of March, 94 at 11:00 a.m.
124, SUNSET COURT
KLAMATE FALLS, OR 97603
on page 8226 or as fee/tile/instrument/microfilm/reconveyance
No. 12228

KLAMATE COUNTY

Record of Mortgages of said County
Witness my hand and seal of County affixed.
Evelyn Blinn, County Clerk

_____ Date _____
_____ Deputy

Fee \$15.00