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TRUST DEED

, 19 66 , between March THIS TRUST DEED, made this 7th day of Elmer E. Colson and Genevieve J. Colson, husband and wife

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, a corporation organized and existing under the laws of the United States, as beneficiary;

The grantor irrevocably grants, bargains, sells and conveys to the trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as:

A tract of land in the SW 1/4 SW 1/4 Section 5, Township 39 South, Range 9 as follows:

Beginning at the Southeast corner of the SW 1/4 SW 1/4 of Section 5, Township 39 South, Range 9; thence North 89 deg. 27' West 498.6 feet to a point; thence North 0 deg.18' West 268.7 feet to a point; thence South 89 deg. 27' East 490 feet to a point; thence South 0 deg. 18' East 216.09 feet to a point; thence South 8 deg. 59' East 52.7 feet to the point of beginning, together with an easement 60 feet in width along the South boundary of the SW 1/4 of Section 5, Township 39 South, Range 9 extending from the East boundary line of above premises to the Westerly boundary of the Ashland-Klamath Falls

EXCEPTING therefrom the North 208.7 feet of the East 60 feet of said tract.

which said described real property does not exceed three acres, together with all and singular the appurtenances, tenements, he editaments, rents, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearance, issues, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearance, issues, profits, water rights and all plumbing, lighting, heating, ventilating, dir-conditioning, refrigerating, watering and irrigation taining to the above described premises, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linear acquires, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linear to the profits and built-in ranges, dishwashers and other built-in appliances now or hereafter acquire, for the purpose of securing performance of described premises, including all interest therein which the grantor has are may hereafter Thousand Four Hundred Fifty & No/10 each agreement of the granter herein contained and the payment of the sum of Thirteen Thousand Four Hundred Fifty & No/100 --

This trust deed shall further secure the payment of such additional money, if any, as may be bounded hereafter by the beneficiary to the grantor or others having an other state of the such as the su

The grantor hereby covenants to and with the trustee and the beneficiary herein that the said preculses and property conveyed by this trust deed are free and clear of all encumbrances and that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, free and clear of all encumbrances and that the grantor will and his heirs, free and clear of all persons whomsoever.

executors and administrators shall warrant and defend his said title thereto against the claims of all persons whomsoever.

The grantor covenants and agrees to pay said note according to the terms thereof and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against thereof and, when due, all taxes, assessments and other charges levied against thereof or the state construction of the construction of the construction of the construction of the complete all unlimitings in course of construction or hereafter constructed on said premises commenced; to repair and restore promptly and in good workmanike hereafter any building or improvement on promptly and in good workmanike hereafter any building or improvement on the said property which may be those beneficiary to inspect said property at all costs incurred therefor; to allow senting to the said property at all costs incurred therefor; to allow senting to the said property at all times during construction does after written notice from beneficiary of such beneficiary within lifteen across any building or improvements now or hereafter constructed on said property in good repair and to commit or said no said property in good repair and to commit or suffer the property of such other masked or such other promises; to keep all buildings, property and improvements now or rereafter erected on said premises continuously insured against loss in sum not less than the original principal sum of the notion state of the property of the property of the beneficiary may from time to the property of the property of the beneficiary and to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the heneficiary and is some property and improvement on the effective date of an expense of insurance. If ifficen days prior to the effective date of an expense of insurance in the beneficiary and in some allowance for the beneficiary may from the beneficiar

In order to provide regularly for the prompt payment of said taxes, assessing or other charges and insurance premiums, the grantor agrees to pay to beneficiary, together with and in addition to the monthly payments of neipal and interest payable under the terms of the note or obligation secured edy, an amount equal to outworth (1/12th) of the taxes, assessments and ery, and amount equal to outworth (1/12th) of the taxes, assessments and ery, and the control of the co

niums, taxes, assessments or other charges when they shall become due payable.

While the grantor is to pay any and all taxes, assessments and other ges levied or assessed against said property, or any part thereof, before same begin to bear interest and also the pay premiums on all insurance clee upon said property, such payments as to be made through the benedes upon and all taxes, assessments and other charges levied or imposed against property in the amounts as slown by the statements thereof furnished property in the amounts as slown by the statements thereof furnished rance premiums in the amounts above on the statements submitted by rance premiums in the amounts above on the statements submitted by rance premiums in the amounts above on the statements submitted by rance premiums or their representatives, and to charge said sums to the insurance carriers or their representatives, and to charge said sums to the cipal of the loan or to written or for any loss or damage growing out of a detect in any insurance open the compromise and settle with any insurance company and to apply any insurance receipt amount of the indebtedness for payment and satisfaction in or upon sale or other acquisition of the property by the beneficiary after

obligation secured hereby.

Should the grantor fall to keep any of the foregoing covenants, then the heneficiary may at its outlon carry out the same, and all its expenditures therefor she the theoretical the control of the control

property as in its sole discretion it may deem necessary or advisable.

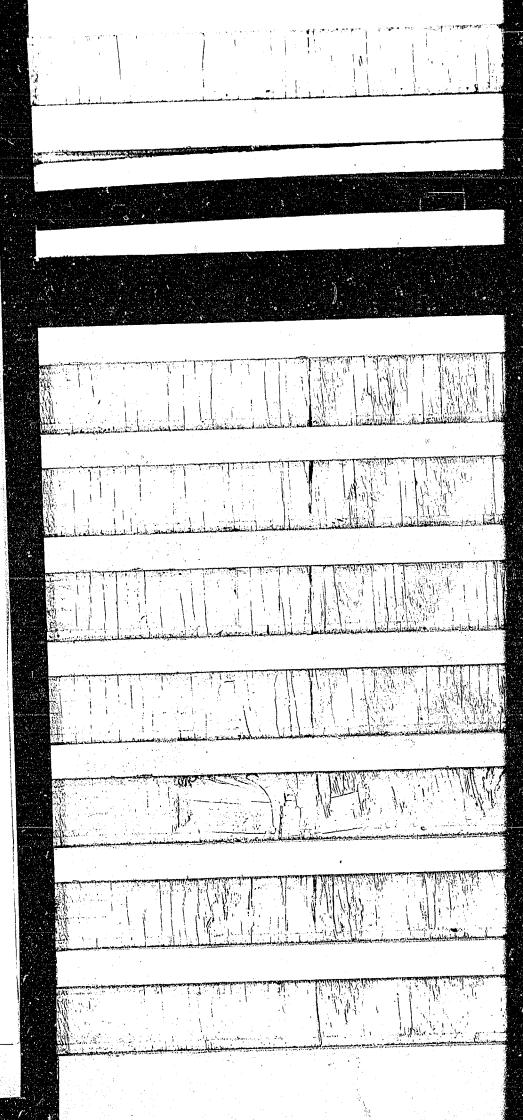
The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, its said expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation, and trustee's and antionney's fees actively to appear in and defend any action or proceeding purporting to contain the property of the propert

It is mutually agreed that:

It is mutually agreed that:

1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name appear in or defend any action or proceedings, or to make any companies or settlement in connection with such taking and, if it as elects, to require that all or any portion of the money's anche taking which are in excess of the amount repayable as compensation for such taking, which are in excess of the amount repayable to a such taking which are in excess of the amount repayable to a such taking which are in excess of the amount repaired by the granton in such proceedings, shall be paid to the beneficiary or incurred by the granton in such proceedings, and the free necessarily paid or incurred by the themselficiary in such proceedings, and the free necessarily paid or incurred the paid to the beneficiary at its own expense, to take such notions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary's



order of their priority. (4) The surplus, if any, to the granter of the trust dred or to his successor in interest entitled to such surplus.

10. For any reason permitted by law, the beneficiary may from time to time appoint a successor or successors to any trustee named herein, or to any successor trustee appointed herounder. Upon such appointment and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed herounder. Each such appointment and substitution shall be made by written instrument executed by the beneficiary, containing reference to this trust deed and its place of record, which, when recorded in the office of the county clerk or recorder of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

11. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. The 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 the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee shall be a party unless such action or proceeding is brought by the trustee.

12. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees devisees, administrators, executors, successors and assigns. The term 'temedically' shall ream the holder and owner, including pleige. Of contruing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written Ehmer E. Colson (SEAL) Genevieve J. Colson BEAL) STATE OF OREGON) County of Klamath March 1966 , before me, the undersigned, a THIS IS TO CERTIFY that on this7thday of Notary Public in and for said county and state, personally appeared the within named Elmer E. Colson and Genevieve J. Colson, husband and wife to me personally known to be the identical individual ...S named in and who executed the foregoing instrument and acknowledged to me thatthey executed the same freely and voluntarily for the uses and purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written. Notary Public for Oregory 11-18-66
My commission expires: 11-18-66 N. F. (SEAL) Louin No. 7499 STATE OF OREGON County of Klamath ss. TRUST DEED I certify that the within instrument was received for record on the 8th day of March 19 66 at 3:40 o'clock P M., and recorded in book M-66 on page 1893 Record of Mortgages of said County. Elmer E. Colson (DON'T USE THIS (DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUN-TIES WHERE USED.) Genevieve J. Colson TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County LOAN ASSOCIATION affixed. Dorothy Rogers Fee 3.00 pd nty Clerk FIRST FEDERAL SAVINGS 540 Main St. Klamath Falls, Oregon Deputy REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. 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 satisfied. You hereby are directed, on payment to you of any sums 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 First Federal Savings and Loan Association, Beneficiary