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THIS TRUST DEED, made this 21 day of EDWIN J. CLOUGH III and VIRGINIA L. CLOUGH, 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 situated in Tract 18 "MERRILL TRACTS" Subdivision in the SW4 SE4 of Section 2, Township 41 South, Range 10 East of the Willamette Meridian, More particularly described as follows:

Beginning at a one half inch iron pin located North 00° 25° West a distance of 125.00 feet and West a distance of 120.00 feet from the one-half inch iron pin marking the Southeast corner of Block 3, "HODGES ADDITION TO MERRILL"

West parallel with the South line of said Tract 18 "MERRILL TRACTS" a distance of 120.00 feet to a one-half inch iron pin, thence

North 00° 25' West a distance of 125.00 feet to a one-half inch iron pin on the Westerly extension of the South line of Third Street, "HODGES ADDITION TO MERRILL" thence;

East along said line a distance of 120.00 feet to a one-half inch iron pin; thence South 00° 25' East a distance of 125.00 feet to the point of beginning Subject to an easement for the construction and maintenance of future public

Subject to an easement for the construction and maintenance of future public utilities, irrigation and drainage along the Southerly 8 feet thereof.

Which said described real property does not exceed three acres, together with all and singular the appurlenances, tenements, horoditaments, which said described real property does not exceed three acres, together with all and singular the appurlenances, tenements, horoditaments, rents, sisters, profits, water rights and other rights, easements or privileges now or hereafter belonging to, derived from or in anywise appearance, equipment and its profits and all plumbing, lighting, heating, venetian blinds, floor covering in place such as wall-to-wall carpoing and line apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpoing and line plumbing, lighting, heating, venetian blinds, floor covering in place such as wall-to-wall carpoing and line, shades and built-in ranges, dishwashers and other built-in applicances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of TWENTY SIX THOUSAND FOUR HUNDRED and a promissory note of even date, beyond the payable to the beneficiary or order and made by the grantor national and interest being payable in monthly installments of \$1.89.02 commencing September 25th 1913.

This trust deed shall further accure the payment of such additional money, if any, as may be loaned hereafter by the heneficiary to the grantor or others having an interest in the above described property, as may be evidenced by note or notes. If the indebtedness secured by this trust deed is evidenced by more than one note, the heneficiary may credit payments received by it upon any of said notes or part of any payment on one note and part on another, as the beneficiary may elect.

more than one note, the beneficiary may credit payments received by the upon any of said notes or part of any payment on one note and part on another, any of said notes or part of any payment on one note and part on another, any of said notes or part of any payment on one note and part on another, there is the payment of the payment o

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the heneficiary, together with and in addition to the monthly payments of principal and interest payable with refer to terms of the note or obligation secured hereby, an amount equal because the said property within each succeeding they are applied to the said property within each succeeding they seem and also one-thirty-sixth (1/38th) of the insurance premiums property within each succeeding three years while property within each succeeding three years while the trust deed remains in effect, as estimated and directed by the beneficiary that the principal of the lone until representations of the several purposes thereof and shall thereupon be charged to the paid shall be held by the beneficiary in trust as a reserve account, without interest, to pay said payable.

premiums, taxes, assessments or other enarges when they shall become due and payable.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property, or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance the same begin to bear interest and also to pay premiums on all insurance tricitry, as aforesaid. The grantor hereby authorizes the beneficiary to pay and all taxes, assessments and other charges levied or imposed any and all taxes, assessments and other charges levied or imposed trialled by the collector of such taxes, assessments or other charments that of may be insurance premiums in the amounts shown on the theorems submitted by the insurance carriers or their representatives, and the theorems authorited by insurance carriers or their representatives, and which may be required from the reserve account, if any, established which may be required from the reserve account, if any, established points and the property in the company of the beneficiary apposition of a defect in any insurance copies, and the beneficiary along the surance copies, and the beneficiary with any insurance copies upon the obligations secured by this trust deed. In computing the amount of the indebtedness for payment and satisfaction in full or upon sale or other acquisition of the property by the beneficiary after

property as in its sole discretion it may deem necessary or advanto said

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all casts, fees and 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 attorney's fees actually incurred; to appear in and defend any action or proceeding purporting to affect the security of the tendence of the rights or powers of the beneficiary or trustee; and to pay all reasonable sum to be fixed by the court, in any such action or proceeding in a passionable sum to be fixed by the court, in any such action or proceeding to the the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this trust deed.

It is mutually agreed that:

1. In the event that any portion or all of said property shall be taken under the right of emhent domain or condemnation, the henefficiary shall have the right to commence, posseute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it is elects, to require that all or any portion of the money's 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 the grantor in such proceedings, shall be paid to the heneficiary and applied up it first upon any reasonable costs and expenses and attorney's rece necessarily paid or incurred by the theneficiary in such proceedings, and the halmoe applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions 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

11633 9. When the Trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of the trustee's sale as follows: (1) the expenses of the sale including the compensation of the trustee, an erasonable charge by the attorney. (2) To the obligation secured by trust deed. (3) To all persons having recould liens subsequent to interests of the trustee in the trust deed as their interests appear in order of their priority. (4) The surplus, if any, to the grantor of the trusteed or to his successor in interest cutilied to such surplus. 12. This deed applies to, laures to the benefit of, and binds all parties hereto, their heirs, legatees deviaces, administrators, executors, successors and assigns. The term "heneficiary" shall mean the holder and owner, including pledgee, of the note 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/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. Maginial Clough (SEAL) STATE OF OREGON County of Klamath THIS IS TO CERTIFY that on this 24 day of August , 19. 73, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named EDWIN J. CLOUGH III and VIRGINIA L. CLOUGH, husband and wife to me personally known to be the identical individual S. named in and who executed the foregoing instrument and acknowledged they 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 Oregon
My commission expires: /b as - 7/ (SEAL) STATE OF OREGON ) ss. Loan No. County of Klamath TRUST DEED I certify that the within instrument was received for record on the 28th day of AUGUST , 19.73., at 11;15 o'clock A.M., and recorded (DON'T USE THIS SPACE; RÉSERVED Record of Mortgages of said County. Wild TO FIRST FEDERAL SAVINGS & Witness my hand and seal of County VU 145 LOAN ASSOCIATION affixed. WM. D. MILNE After Recording Return To: FIRST FEDERAL SAVINGS County Clerk 540 Main St. Klamath Falls, Oregon FEE \$ 4.00 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 hold by you under the First Federal Savings and Loan Association, Beneficiary