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THIS SPACE PROVIDED FOR RECORDER'S USE.

28-2502
Filed for Record at Request ofName CIT FINANCIAL SERVICES, INC.Address 432 So. 7th St.City and State Klamath Falls, Oregon

DEED OF TRUST

BENEFICIARY: CIT FINANCIAL SERVICES, INC.ADDRESS: 432 So. 7th St., Klamath Falls, Or.

LICENSE NO.

GRANTOR (1): JACK E. GIBBONSAGE: 31

BRANCH

LOAN NO.

GRANTOR (2): EVELYN T. GIBBONSAGE: 2648207ADDRESS: P.O. Box 423, Chiloquin, Oregon 97624

GRANTOR (3):

NAME OF TRUSTEE: TRANSAMERICA TITLE INSURANCE COMPANYADDRESS: 600 Main St., Klamath Falls, Oregon

DATE OF THIS LOAN	DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE OF THIS LOAN	NUMBER OF MONTHLY PAYMENTS	AMOUNT OF FIRST PAYMENT	AMOUNT OF OTHER PAYMENTS	DUE DATE FIRST PAYMENT	OTHER PAYMENTS DUE SAME DATE EACH MONTH	DUE DATE FINAL PAYMENT
4-5-72	4-11-72	24	\$12.00	\$ 112.00	5-20-72		4-11-74
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	ANNUAL PERCENT-AGE RATE	LIFE INSURANCE PREMIUM			
\$ 2148.96	\$ 539.04	\$ 2688.00	22.49%			\$ 32.26	

THIS DEED OF TRUST SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$

By this Deed of Trust, the undersigned (all, if more than one) hereafter "Trustor", for the purpose of securing payment of a Promissory Note of even date from Trustor to Beneficiary above named, and all future advances from Beneficiary to Trustor, the Maximum Outstanding at any given time not to exceed said amount stated above, hereby grants, transfers and assigns to the above named Trustee in trust, with power of sale, the following described real estate together with all improvements thereon, which property Trustor certifies does not exceed three acres, situated in Oregon, County of Klamath

See attached description on back. *Handwritten note: This deed is subject to the terms of the promissory note dated 4-5-72.*

If the Trustor shall fully pay according to its terms the indebtedness hereby secured, then this Trust Deed shall become null and void.

Trustor agrees to pay when due all taxes, liens and assessments that may accrue against the above described property, and shall maintain insurance in such form and amount as may be satisfactory to the Beneficiary in said Beneficiary's favor, and in default thereof Beneficiary may (but is not obligated to do so) and without waiving its right to declare a default, effect said insurance, in its own name or pay such lien, tax or assessment, and the cost thereof shall be paid by Trustor.

The agreed interest rate shall be 3% - 1 3/4% - 7 1/2%. Should Trustor sell, convey, transfer or dispose of, or further encumber said property, or any part thereof, without the written consent of Beneficiary being first had and obtained, their Beneficiary shall have the right, at its option, to declare all sums secured hereby, forthwith due and payable and of just and lawful right in its favor and to the benefit of its Beneficiary.

Upon default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary and without demand but upon notice to Trustor. In such event and upon written request of Beneficiary, the Trustee shall sell, for lawful money of the United States, the property then subject to this Deed of Trust, as a whole or in separate parcels, at Beneficiary's option, in accordance with the provisions of the laws of the State of Oregon, in force at the time of such sale, and if in separate parcels, in such order as Beneficiary may direct, a public auction to the highest bidder of said property by public oral announcement at the time and place of sale, and from time to time thereafter may postpone such sale by public oral announcement at the time fixed by the preceding postponement. Trustee shall apply the proceeds of sale to payment of all sums then secured hereby, and the remainder, if any to the person or persons legally entitled thereto.

Beneficiary may, without the concurrence of Trustor and/or Trustee, at any time and for any reason, by instrument in writing substitute a successor to any Trustee named herein or acting hereunder, which instrument, when properly acknowledged and recorded in the office of the Recorder of the County where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee, who shall succeed to all its title, estate, rights, powers and duties.

This Deed inures to the benefit of, and binds all parties hereto, their heirs, legatees, administrators, executors, successors and assigns.

THE UNDERSIGNED TRUSTOR REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO HIM AT HIS ADDRESS HEREINBEFORE SET FORTH.

Signature of Trustor

Jack E. GibbonsEvelyn T. Gibbons

STATE OF OREGON

April 5, 1972

COUNTY OF Klamath

SS.

Personally appeared the above named Jack E. Gibbons, Evelyn T. Gibbons and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: (OFFICIAL SEAL)

Notary Public for Oregon
My commission expires:

Richard Wickline
RICHARD WICKLINE
NOTARY PUBLIC - OREGON
My Commission Expires 10-14-75

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REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid

To _____, Trustee:

Dated _____

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by said Deed of Trust have been paid, and you are requested, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance to:

MORTGAGEE'S NAME

CORPORATE NAME

By _____

Do not lose or destroy this Deed of Trust OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

MORTGAGEE'S NAME

MORTGAGEE'S NAME

40-11-1

BY-OS-2

CO. 111

CO. 111

40

BY-11-1

BY-2-4

28.00

24.00

20.00

40.00

20.00

The following described real property in Klamath County, Oregon: *as per*

All that portion of lot 6 in section 34, township 34 south, range 7 east of the Willamette Meridian, described as follows:

Beginning at a point bearing North $59^{\circ} 30'$ West 116.3 feet from the intersection of the Westerly line of Lakes Avenue with the Northerly line of Schonchin Street, in the Townsite of West Chiloquin, Oregon; thence North $42^{\circ} 30'$ West at right angles to the county road 200 feet, more or less; to the county road, thence South $47^{\circ} 21'$ West ~~along~~ along said road 53 feet; thence Southeasterly at right angles 200 feet, more or less, thence Northeasterly at right angles 53 feet to the point of beginning.

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 11th day of APRIL, A. D., 1972, at 3:16 o'clock P. M., and duly recorded in

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Fee \$4.00

WM. D. MILNE, County Clerk

By *W. D. Milne*