

28-4493

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74747

THIS SPACE PROVIDED FOR RECORDER'S USE

STATE OF OREGON,
County of Klamath

Filed for record at request of

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Name CIT FINANCIAL SERVICES, INC.

Address 432 So. 7th St.,

City and State Klamath Falls, Oregon

TRANSAMERICA TITLE INS. CO.
on this 29th day of March A.D. 1973
at 3:53 o'clock P.M. and duly
recorded in Vol. M 73 of MORTGAGES
P age 3667
Wm D. MILNE, County Clerk
By *Elizabeth Drayton* Deputy

DEED OF TRUST

Fee \$ 2.00

BENEFICIARY: CIT FINANCIAL SERVICES, INC.

ADDRESS: 432 So. 7th St., Klamath Falls, Oregon

GRANTOR (1): GEORGE R. SCHREIBER

AGE: 56

GRANTOR (2): FERN SCHREIBER, aka Fern M. Schreiber

AGE: 46

ADDRESS (3325 Altamont Dr.) P.O. Box 1283, KLAMATH FALLS, OREGON 97601

GRANTOR (3):

NAME OF TRUSTEE: TRANSAMERICA TITLE INSURANCE COMPANY

ADDRESS:

LICENSE NO.

BRANCH	LOAN NO.
48207	16 2530

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
3-21-73	3-27-73	60	\$ 121.00	\$ 121.00	5-5-73		3-21-78
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	ANNUAL PERCENT-AGE RATE	LIFE INSURANCE PREMIUM			
\$ 4729.71	\$ 2530.29	\$ 7260.00	18.35 %	\$ 217.80			

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

By this Deed of Trust, the undersigned (all, if more than one) hereafter "Truster", for the purpose of securing payment of a Promissory Note of even date from Truster to Beneficiary above named, and all future advances from Beneficiary to Truster, 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 Truster certifies does not exceed three acres, situated in Oregon, County of Klamath:

South 1/2 of Lot 8 in block 5 of Altamont Acres

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

Truster 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. ~~The proceeds of such insurance shall be paid to the Beneficiary.~~ The agreed interest rate shall be 3% to \$300.00-1 3/4 to \$1000.00 and 1 3/4 from \$100.00 to \$5000.00.

Should Truster 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, then Beneficiary shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.

Upon default by Truster 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 Truster. 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 for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone the sale of all or any portion 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 Truster 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 TRUSTER 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 Truster

*George R. Schreiber**Fern M. Schreiber*

STATE OF OREGON

COUNTY OF Klamath

SS.

March 21

1973

Personally appeared the above named George R. Schreiber and/ Fern M. Schreiber
and acknowledged the foregoing instrument to be their
voluntary act and deed.

Before me: (OFFICIAL SEAL)

LA119 2/72

Notary Public for Oregon
My commission expires:

Richard J. Wickline
RICHARD J. WICKLINE
NOTARY PUBLIC - OREGON
My Commission Expires 10-14-77