

75648

Vol. 73 Page 4861

28-4932
Filed for Record at Request of

Name CIT FINANCIAL SERVICES, INC.

Address P.O. Box 1660

City and State Klamath Falls, Oregon

THIS SPACE PROVIDED FOR RECORDER'S USE

STATE OF OREGON, }
County of Klamath }

Filed for record at request of _____

_____ day of _____ A.D. 19____

_____ M, and duly _____

_____ Vol. _____

Wm D. MILNE, County Clerk
By *[Signature]* Deputy

DEED OF TRUST

BENEFICIARY: CIT FINANCIAL SERVICES, INC.

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

LICENSE NO.

GRANTOR (1): JACK E. GIBBONS

AGE: 33

BRANCH

LOAN NO.

GRANTOR (2): EVELYN GIBBONS

AGE: 27

48207

16

2621

ADDRESS: P.O. Box 423, CHILOQUIN, OREGON 97623

GRANTOR (3):

NAME OF TRUSTEE: TRANSAMERICA TITLE INSURANCE COMPANY

ADDRESS: 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
4-17-73	4-23-73	36	\$146.00	\$146.00	5-23-73		5-23-76
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	ANNUAL PERCENTAGE RATE	LIFE INSURANCE PREMIUM			
\$3971.20	\$1284.80	\$ 5256.00	19.2%	\$ 94.61			

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

All that portion of Lot 6 in Section 34, township 34 South, Range 7 East of the Willamette Meridian, described as follows:

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. ~~The promisor hereby agrees to pay the interest on the loan secured by this deed of trust at the rate of 19.2% per annum.~~ The agreed interest rate shall be 3% of the first \$300, 1 3/4% \$301.00 to \$1000.00 and 1 1/4% from \$1001.00 to \$5000.00

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

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 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 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. Gibbons**Evelyn D. Gibbons*

STATE OF OREGON

COUNTY OF

SS.

Personally appeared the above named _____
and acknowledged the foregoing instrument to be
voluntary act and deed.

Before me: (OFFICIAL SEAL)

LA119 2/72

Notary Public for Oregon
My commission expires: _____

[Signature]
RICHARD J. WICKLINE
NOTARY PUBLIC - OREGON
My Commission Expires 10-14-75

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:

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.

4862

Beginning at a point bearing North 59° 30' West 116.3 feet from the intersection of the Westerly line of Lalakes Avenue with the Northerly line of Schonchin Street, in the Townsite of West Chiloquin, Oregon; thence North 42° 30' West at right angles to the county road 200 feet, more or less, to the county road; thence South 47° 21' West 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
Filed for record at request of

TRANSAMERICA TITLE INS. CO

on this 21 day of April A.D. 19 73

at 10:59 o'clock A M, and duly

recorded in Vol. M 73 of MORTGAGES

Pag. 1861

Wm D. MILNE, County Clerk

By K. Hazel Dwyer Deputy

Fee \$ 1.00

After recording return to
CIT Financial Service
432 S. 7th St
Cory

RECORDED
INDEXED
MAY 1 1973
CLERK OF COUNTY