

## SECURITY AGREEMENT

LENDER: C.I.T. FINANCIAL SERVICES, INC.

78036

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LICENSE NO.

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

BORROWER (1): HOWARD E. MCGEE 518-76-9280

AGE 49

BRANCH 48207

LOAN NO. 16

2783

615

BORROWER (2): MURIEL B. MCGEE  
ADDRESS: Star Route, DAIRY, OREGON 97625

AGE 48

2

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
6-14-73	6-20-73	48	\$ 162.42	\$ 136.00	8-2-73		6-2-77
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	ANNUAL PERCENT-AGE RATE	LIFE INSURANCE PREMIUM	DISABILITY INSURANCE PREMIUM		
\$ 4583.56	\$ 1970.86	\$ 6554.42	18.57 %	\$ 0	\$ 0		

AGREED RATE OF CHARGE: 3% per month on that part of the unpaid principal balance not in excess of \$300; 1 1/4% per month on that part of the unpaid principal balance in excess of \$300 but not in excess of \$1,000, and 1 1/4% per month on that part of the unpaid principal balance in excess of \$1,000 but not in excess of \$5,000.

The undersigned (all, if more than one), hereafter "Borrower", residing at the above address, hereby gives to the above named Lender, its successors and assigns, a security interest in the collateral described below to secure payment of a promissory note of even date in the above Amount Financed, with interest thereon, and all other obligations, present and future, of Borrower to Lender.

Borrower represents that he owns and lawfully possesses the collateral and that it is and will continue free from all encumbrances. Borrower agrees to pay promptly when due all taxes and assessments on the collateral and to satisfy all liens impressed against it. Borrower agrees that all equipment, accessories and parts added or attached to the collateral shall become part of it by accession. Borrower will keep the collateral at his above residence or other address below and will not dispose of it. Lender's interest will, nevertheless, extend to all proceeds.

The collateral shall at all times be at Borrower's risk. Borrower will keep the collateral insured, in form satisfactory to Lender, against substantial risk of loss, damage or destruction.

☒ A security interest has been taken in the property checked and described below and the proceeds thereof to secure this and any future loan:

<input checked="" type="checkbox"/> MOTOR VEHICLE—Year & Make	SERIES NAME (Also "No." if applicable)	BODY TYPE & MODEL NUMBER	IDENTIFICATION NUMBER (Motor or Serial No.)
<input type="checkbox"/> HOUSEHOLD GOODS—All Household Goods wherever located now owned, owned at the time of any future loan or acquired within ten days of this or any future loan.			
<input type="checkbox"/> LOCATION OF COLLATERAL IF OTHER THAN ABOVE ADDRESS			

Default in the payment of any installment, as scheduled or extended, or any other default, shall render, at the option of Lender, the entire principal balance plus accrued charges and all other indebtedness owing to Lender due and payable forthwith, without notice or demand. On any such default, Borrower will, upon Lender's request, deliver the collateral to Lender who may take and retain possession thereof and of anything found therein, as custodian; Lender may also enter any premises where the collateral may be to take possession thereof, and may dispose of it in any reasonable manner, upon at least ten days' notice. Any net surplus, after all taxable costs and disbursements to which Lender may become entitled as provided by law in connection with any action, suit or proceeding to collect the note secured hereby or realize on security after default, will be paid to Borrower who agrees to pay any deficiency forthwith. Lender shall have, in addition, all of the remedies of a secured party under the Uniform Commercial Code.

Acceptance of any payments after maturity, or waiver or condonation of any breach or default, shall not constitute a waiver of any later or other breach or default. No representations, promises or statements have been made by Lender unless contained herein in writing. Any provision hereof shall be deemed modified, or, if necessary, deleted to conform to the laws of this state.

*Linda Rose* (Witness) *Howard E. McGee* (Seal)  
*Muriel B. McGee* (Seal)

STATE OF OREGON,

County of Klamath

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 14 day of June, 1973, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Howard E. McGee and Muriel B. McGee

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*Richard J. Wickline*  
Notary Public, Oregon — OREGON  
My Commission expires 10-14-75  
My Commission Expires



7871

The following described real property in Klamath County, Oregon:

The SE 1/4 NE 1/4 of Section 33, Township 38 South, Range 11 1/2 East of the Willamette Meridian, EXCEPTING THEREFROM that portion for railroad purposes conveyed by C.L. Springer, et ux., to Robert E. Strahorn recorded May 16, 1917 in Deed Book 47 at page 593,

ALSO EXCEPTING right of way deeded by J. W. Peelford, et al, to State of Oregon Recorded March 9, 1936 in Deed Book 106 at page 60, ALSO EXCEPTING 3/4th acre, more or less, conveyed by Ruth Kroeger, et vir, to V.E. Grise, et us., recorded July 27, 1948 in Deed Book 223 at page 233.

STATE OF OREGON, }  
County of Klamath } ss.

Filed for record at request of:

TRANSAMERICA TITLE INS. CO. A. D., 19 73  
on this 22nd day of June  
at 11:21 o'clock A. M. and duly  
recorded in Vol. M. 73 of MORTGAGES  
Page 7870

WM. D. MILNE, County Clerk

By *Hazel Drayton* Deputy.  
Fee \$4.00