

8271

THIS SPACE PROVIDED FOR RECORDER'S USE.

Filed for Record at Request of

Name CIT Financial Services

Address 432 So. 7th Street

City and State Klamath Falls, Oregon 97601

SUBJECT: []
 Family of []
 []
 TRANSAMERICA TITLE INS. CO.
 15th DECEMBER 1975
 3:56 P.M.
 M 75 MORTGAGES
 15776
 County Clerk
 By Hazel []

38-10104 DEED OF TRUST

BENEFICIARY: CIT FINANCIAL SERVICES, INC.
 ADDRESS: 432 So. 7th St. Klamath Falls, Oregon 97601 LICENSE NO.

GRANTOR (1): Arthur R. Watkins AGE: 51
 GRANTOR (2): Norma J. Watkins AGE: 47
 ADDRESS: 5531 Sylvia, Klamath Falls, Oregon 97601
 GRANTOR (3):

NAME OF TRUSTEE: TRANSAMERICA TITLE INSURANCE COMPANY
 ADDRESS: 600 Main St. Klamath Falls, Oregon 97601

DATE OF THIS LOAN	DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE OF	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
12-10-75	12-15-75	48	218.42	174.00	1-25-76	25th	12-25-79
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	ANNUAL PERCENT RATE	LIFE INSURANCE PREMIUM			
\$ 5923.41	\$ 2458.20	\$ 8381.61	18.00 %	\$ 200.45			

THIS DEED OF TRUST SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ 20,000

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 is situated in Oregon, County of Klamath.
 The real property described herein is not currently used for agricultural, timber or grazing purposes.

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 proceeds of such insurance shall be paid to the Trustor.~~

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

Arthur R. Watkins Norma J. Watkins

STATE OF OREGON }
 COUNTY OF Klamath } SS.

DEC 10, 1975
 Personally appeared the above named Arthur R. Watkins Norma J. Watkins
 and acknowledged the foregoing instrument to be 19
 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 12-26-79