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38-10313

Filed for Record at Request of

Return:

Name CIT FINANCIAL SERVICES

Address 432 South 7th

City and State KLAMATH FALLS, OREGON 97601

DEED OF TRUST \$ 3.00

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

GRANTOR (1) Henry M. Darnelle

GRANTOR (2) Irmhild Darnelle

ADDRESS: 5804 Estate Dr. 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 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
2/4/76	2/9/76	48	\$ 172.00	\$ 172.00	3/9/76	9th	2/9/80
AMOUNT FINANCED \$ 5855.32	FINANCE CHARGE \$ 2400.68	TOTAL OF PAYMENTS \$ 8256.00	ANNUAL PERCENT AGE RATE 18.00	FILE INSURANCE PREMIUM \$ 198.14			

THIS DEED OF TRUST SECURES FUTURE ADVANCES. MAXIMUM OUTSTANDING \$ 20,000.00

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, ~~located in the County of Klamath~~ KLAMATH County, Oregon, ~~Lot 30 KENNICOTT COUNTRY ESTATES, Klamath County, Oregon.~~

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 ~~on the unpaid principal~~ on the unpaid principal.

The agreed rate of interest is 1% per month on the unpaid principal balance.

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 fixed by the 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

STATE OF OREGON

COUNTY OF KLAMATH

Before me: (OFFICIAL SEAL)

LA 119 2/72

Notary Public for Oregon
My commission expires:

Feb 4, 1976

Personally appeared the above named HENRY M. DARNELLE Irmhild DARNELLE and acknowledged the foregoing instrument to be a voluntary act and deed.

RICHARD J. WICKLINE
NOTARY PUBLIC - OREGON

My Commission Expires 10-26-79