

20150

Vol. 76 Page

16058

THIS SPACE PROVIDED FOR RECORDER'S USE.

Filed for Record at Request of

38-11545

Name CIT FINANCIAL SERVICES, INC.Address P. O. Box 1660City and State Klamath Falls, OR 97601

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS: GRANTOR (1): <u>WALTON, Ruben L.</u> GRANTOR (2): <u>WALTON, Marcel J.</u> ADDRESS: <u>Rt. 3 Box 394</u> <u>Klamath Falls, OR 97601</u>		AGE: <u>35</u> AGE: <u>31</u>	BENEFICIARY: <u>C.I.T. FINANCIAL SERVICES, INC.</u>	LICENSE NO.
			ADDRESS <u>P. O. Box 1660</u> <u>Klamath Falls, OR 97601</u>	BRANCH NO. <u>1261</u>
GRANTOR (3):		TRUSTEE: <u>TRANSAMERICA TITLE INSURANCE COMPANY</u> ADDRESS <u>600 Main St., Klamath Falls, OR 97601</u>		
LOAN NUMBER <u>20055547</u>	DATE DUE EACH MONTH <u>19</u>	DATE OF LOAN <u>10/12/76</u>	Date Finance Charge begins to accrue if other than date of transaction	TOTAL OF PAYMENTS <u>\$ 10,343.70</u>
DATE FIRST PAYMENT DUE <u>11/19/76</u>	AMOUNT OF FIRST PAYMENT <u>\$ 195.70</u>	OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE	AMOUNT OF OTHER PAYMENTS <u>\$ 172.00</u>	DATE FINAL PAYMENT DUE <u>10/19/81</u>
		NUMBER OF PAYMENTS <u>60</u>		
AMOUNT FINANCED <u>\$ 6,773.41</u>				
AGREED RATE OF CHARGE: <input type="checkbox"/> 3% per month on that part of the unpaid amount financed not in excess of \$300, 1 1/4% per month on that part of the unpaid amount financed in excess of \$300 but not in excess of \$1,000, and 1 1/4% per month on that part of the unpaid amount financed in excess of \$1,000 but not in excess of \$5,000. <input checked="" type="checkbox"/> 1 1/2% per month on the unpaid amount financed.				

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, which property is described as follows:

See attached description Number 1, dated 10/07/76.

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, and the amount so paid with interest at the rate set forth above shall be added to and become part of the obligation secured by this Deed of Trust.

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, at 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 HEREIN BEFORE SET FORTH.

Signature of Trustor

Marcel J. WaltonRuben L. Walton

STATE OF OREGON

COUNTY OF Klamath

Before me: (OFFICIAL SEAL)

82-1538 (3-75) OREGON

10/12/76

SS.

Personally appeared the above named Marcel J. Walton and Ruben L. Walton and acknowledged the foregoing instrument to be RICHARD J. WICKLINE voluntary act and deed.

NOTARY PUBLIC - OREGON

Notary Public for Oregon

My commission expires:

My Commission Expires 10-2-6-78

October 7, 1976
Ruth Swalth
Mark J. Swalth

16059

The following described real property in Klamath County, Oregon:

A parcel of land lying in Section 32, Township 39 South, Range 8 E.W.M., more particularly described as follows: Beginning at a well-established fence corner, which corner is common to lands owned by Colwell, Heim and Hess, and which fence corner lies North $89^{\circ}19.9'$ West 368 feet distant from the Northeast corner of the $SE\frac{1}{4}$ of the $SW\frac{1}{4}$ of Section 29, Township 39 South, Range 8 E.W.M.; thence South $89^{\circ}19.9'$ East 368 feet along a well-established fence lying between lands owned by Colwell and Hess; thence along said fence and bearing 413.60 feet to a steel bar; thence along said fence and bearing 30.11 feet; thence South $4^{\circ}11.3'$ East 3029.41 feet to a steel bar; thence North $72^{\circ}14.4'$ East 296.98 feet to a steel bar, which bar is the true point of beginning of this description; thence North $72^{\circ}14.4'$ East 194 feet to a steel bar; thence South $0^{\circ}53'$ West 200 feet to a steel bar set in an established fence which lies on the northwesterly right of way line of the Klamath Falls-Ashland State Highway; thence South $72^{\circ}56.4'$ West 135 feet along said fence and right of way line to a steel bar; thence North $16^{\circ}16.7'$ West 187.93 feet to a steel bar which is the true point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.
this 12th day of OCTOBER, A. D. 1976, at 10:43 o'clock AM, on 1
duly recorded in Vol. M-76, of MORTGAGES, on Page 16058

FEE \$ 6.00

Wm D. MILNE, County Clerk

By *Hazel M. Maguire*