

33767

38-130-25  
Filed for Record at Request of

Return:

Name: CIT Financial Services

Address: 432 So. Seventh Street

City and State: Klamath Falls, Oregon 97601

State of Oregon,  
County of Klamath ss.

I hereby certify that the within instrument was  
received and filed for record on the 9  
day of August, 19 77, at 10:13  
o'clock A M. and recorded on Page 14360  
in Book 77 Records of Mortgages  
of said County.

WM. D. MILNE, County Clerk

By Hazel Draper Deputy

## DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS GRANTOR (1) <u>Howard C. Masquat</u> GRANTOR (2) <u>Delphine E. Masquat</u> ADDRESS: <u>4045 Altamont Dr.</u> <u>Klamath Falls, OR. 97601</u>		AGE <u>59</u> AGE	BENEFICIARY: <u>CIT FINANCIAL SERVICES, INC.</u>	LICENSE NO.
GRANTOR (3)		DATE DUE EACH MONTH <u>09</u>	DATE OF LOAN <u>8-04-77</u>	DATE FINANCE CHARGE BEGINS to accrue if other than date of transaction <u>8-09-77</u>
LOAN NUMBER <u>10676369</u>	DATE FIRST PAYMENT DUE <u>9-09-77</u>	AMOUNT OF FIRST PAYMENT <u>\$132.00</u>	OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE	AMOUNT OF OTHER PAYMENTS <u>\$132.00</u>
TOTAL OF PAYMENTS <u>\$6336.00</u>		NUMBER OF PAYMENTS <u>48</u>		DATE FINAL PAYMENT DUE <u>8-09-81</u>
AMOUNT FINANCED <u>\$4440.32</u>		AGREED RATE OF CHARGE: <input checked="" 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 type="checkbox"/> 1 1/4% 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 located in the County of Klamath, State of Oregon, and is situated in Oregon, County of Klamath~~

The South half of Lot 7 in Block 2, SECOND ADDITION TO ALTAMONT ACRES, Klamath County, Oregon.

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 re-  
corded 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 ss.

Before me: (OFFICIAL SEAL)

82-1538 (3-75) OREGON

Notary Public for Oregon

My commission expires:

August 9, 1977

Personally appeared the above named

and acknowledged the foregoing instrument to be

voluntary act and deed.

Howard C. Masquat  
Delphine E. Masquat  
Delphine E. Masquat

Linda H. Chandler  
LINDA G. CHANDLER  
Notary Public for Oregon

My commission expires 5-12-81