

40473

38-13774

Filed for Record at Request of

Name CIT Financial Services

Address 432 So. 7th St.

City and State Klamath Falls, Oregon

THIS SPACE PROVIDED FOR RECORDER'S USE.

24271

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS		BENEFICIARY		LICENSE NO.	
GRANTOR (1)	Meivin C. Smith	C.I.T. FINANCIAL SERVICES, INC.			
GRANTOR (2)	Mable Smith	ADDRESS 432 So. 7th St.		BRANCH NO.	
ADDRESS	3503 Summers Lane	Klamath Falls, Oregon		1261	
GRANTOR (3)		TRUSTEE TRANSAMERICA TITLE INSURANCE COMPANY			
		ADDRESS 600 Main St., Klamath Falls, Oregon			
LOAN NUMBER	12377891	DATE DUE EACH MONTH	13	DATE OF LOAN	12/08/77
DATE FIRST PAYMENT DUE	1/13/78	DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE OF TRANSACTION	12/13/77	TOTAL OF PAYMENTS	\$ 8520.00
AMOUNT OF FIRST PAYMENT	\$ 142.00	OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE	\$ 142.00	DATE FINAL PAYMENT DUE	12/13/82
AMOUNT FINANCED		\$ 5592.00			
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, ~~XXXXXX~~ situated in Oregon, County of Klamath.

(See attached description)

The real property described herein is not currently used for agricultural, grazing, or timber 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 HEREINBEFORE SET FORTH.

Signature of Trustor

*Meivin C. Smith**Mable Smith*

STATE OF OREGON

COUNTY OF Klamath SS.

Before me: (OFFICIAL SEAL)

82-1538 (3-75) OREGON

Notary Public for Oregon
My commission expires: _____

DEC 08, 1977

Personally appeared the above named Meivin C. Smith Mable Smith and acknowledged the foregoing instrument to be voluntary act and deed.RICHARD J. WICKLINE
NOTARY PUBLIC - OREGONMy Commission Expires 10-26-79

24272

IT FINANCIAL SERVICES

432 South Seventh Street, P.O. Box 1660, Klamath Falls, Oregon 97601 Phone: (503) 664-7711

Dated _____
 This Deed of Trust. All sums secured by said
 sums owing to you under the terms of said
 trust delivered to you herewith and to recon-
 state now held by you under the same.

The following described real property in Klamath County, Oregon:

PARCEL 1

A piece or parcel of land situate in the $N\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

mcs
 Beginning at a point in the Westerly boundary of said Section 11, from which the section corner common to Sections 2, 3, 10, 11, Township 39 South, Range 9 East of the Willamette Meridian, and as marked on the ground by an iron pin driven therein, bears North $0^{\circ} 13\frac{1}{2}'$ West 1662.5 feet distant and running thence South $0^{\circ} 13\frac{1}{2}'$ East along the said Westerly boundary of Section 11, 107.5 feet; thence North $89^{\circ} 42'$ East 240 feet more or less to a point in the center line of the U. S. Klamath Project No. 1 C 9A Drain; thence Northerly along the center line of said drain to its intersection with the center line of a 60 foot roadway; thence South $89^{\circ} 44\frac{1}{2}'$ West along the center line of the said roadway 214.3 feet more or less to the point of beginning.

EXCEPTING THEREFROM that portion lying within the right of way of Denver Avenue.

12-8-77 *Melvin C Smith*
 12-8-77 *Mable Smith*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of TRANSAMERICA TITLE INS. CO

this 15th day of DECEMBER 1977 at 3:50 o'clock P.M., and
 duly recorded in Vol. M77, of MORTGAGES on Page 24271

FEES \$6.00

Wm D. MILNE, County Clerk

Hazel Hazel