

TA 31-15779

52381

THIS SPACE PROVIDED FOR RECORDER'S USE.

Filed for Record at Request of **JOHN W. McHUGH**
REQUEST FOR FULL RECORD

Name: **CIT Financial Services**
Address: **432 So. Seventh St., Klamath Falls, Ore. 97601**

DEED OF TRUST			
GRANTOR (1) John W. McHugh		BENEFICIARY C.I.T. FINANCIAL SERVICES, INC.	
GRANTOR (2) Carol J. McHugh		LICENSE NO.	
ADDRESS 402 Riverside		ADDRESS 432 So. Seventh St.	
City and State Klamath Falls, Oregon 97601		City and State Klamath Falls, Ore. 97601	
GRANTOR (3)		BRANCH NO. 1261	
LOAN NUMBER 12375358		DATE FIRST PAYMENT DUE 9/04/78	
DATE DUE EACH MONTH 04		DATE OF LOAN 7/21/78	
DATE FIRST PAYMENT DUE 9/04/78		DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE OF TRANSACTION 7/25/78	
AMOUNT OF FIRST PAYMENT \$186.33		TOTAL OF PAYMENTS \$7894.33	
OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE		NUMBER OF PAYMENTS 48	
AMOUNT OF OTHER PAYMENTS \$151.00		DATE FINAL PAYMENT DUE 8/04/82	
AGREED RATE OF CHARGE		AMOUNT FINANCED \$5582.98	
☐ 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 1/2% per month on that part of the unpaid amount of \$1,000 but not in excess of \$5,000.			
☒ 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, **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. 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.

John W. McHugh Signature of Trustor
Carol J. McHugh

STATE OF OREGON	July 21, 1978
COUNTY OF Klamath	Personally appeared the above named Carol J. McHugh
Before me: (OFFICIAL SEAL)	and acknowledged the foregoing instrument to be his voluntary act and deed.
62-1508 (3-76) OREGON	Notary Public for Oregon
	My commission expires: 11-26-78
	RICHARD J. WICKLINE
	NOTARY PUBLIC - OREGON

CIT FINANCIAL SERVICES

432 South Seventh Street, P.O. Box 1680, Klamath Falls, Oregon 97601 Phone: (503) 884-7711

16303

The West $\frac{1}{2}$ of Lot 11, and that portion of Lot 12 in the County of Klamath, State of Oregon, described as follows:

Beginning at the Southwest corner of Lot 12; thence North $05^{\circ} 45'$ West 80 feet to the Northwest corner of Lot 12; thence North $83^{\circ} 15'$ East 200 feet to the Northeast corner of Lot 12; thence South $05^{\circ} 45'$ East 8.00 feet; thence South $83^{\circ} 15'$ West 78.00 feet; thence South $05^{\circ} 45'$ East 7.00 feet; thence South $83^{\circ} 15'$ West 38.00 feet; thence South $05^{\circ} 45'$ East 55.00 feet; thence South $83^{\circ} 15'$ West 84.00 feet to the point of beginning.

All being situated in Lots 11 and 12, Block 4, WEST KLAMATH ADDITION TO THE CITY OF KLAMATH FALLS.

July 21 78 John M. McHugh
July 21, 1978 Karen J. McHugh

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Transamerica Title Co.
the 26th day of July A. D. 1978 at 3:48 clock P.M., on
July recorded in Vol. 478 of Mortgages on Page 16302
Wm. D. MILNE, County Clerk
By *James H. Hulse*

Fee \$6.00