

38-20807

78372

Vol. <sup>m</sup> 79 Page 29134

Filed for Record at Request of

Name CIT FINANCIAL SERVICES, INC.

Address 432 SO. SEVENTH STREET

City and State KLAMATH FALLS, OREGON 97601

THIS SPACE PROVIDED FOR RECORDER'S USE.

State of Oregon,  
County of Klamath } ss.

I hereby certify that the within instrument was  
received and filed for record on the 19th  
day of December, 1979, at 3:12  
o'clock P.M. and recorded on Page 29134  
in Book M79 Records of Mortgages  
of said County.

W.M. D. MILNE, County Clerk

By Bernice H. Hirsch Deputy

Fee \$3.50

## DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS		BENEFICIARY		LICENSE NO.	
GRANTOR (1)	Jose E. Herrera	C.I.T. FINANCIAL SERVICES, INC.			
GRANTOR (2)	Teresa M. Herrera	ADDRESS		BRANCH NO.	
ADDRESS	3961 Rio Vista Way Klamath Falls, ORE 97601	432 So. 7th St. Klamath Falls, OR 97601		1261	
GRANTOR (3)		TRUSTEE		TRANSAMERICA TITLE INSURANCE COMPANY	
		ADDRESS		600 Main, Klamath Falls, OR 97601	
LOAN NUMBER	DATE DUE EACH MONTH	DATE OF LOAN	Date Finance Charge begins to accrue if other than date of transaction	TOTAL OF PAYMENTS	NUMBER OF PAYMENTS
12375820	01	12/17/79	12/21/79	\$ 10,695.86	48
DATE FIRST PAYMENT DUE	AMOUNT OF FIRST PAYMENT	OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE	AMOUNT OF OTHER PAYMENTS	DATE FINAL PAYMENT DUE	AMOUNT FINANCED
02/01/80	\$ 261.86		\$ 222.00	01/01/84	\$ 7359.62
AGREED RATE OF CHARGE:					
<input checked="" type="checkbox"/> 1 3/8% per month on the unpaid amount financed. <input type="checkbox"/> % per month on the unpaid amount financed					

## THIS DEED OF TRUST SECURES FUTURE ADVANCES — MAXIMUM OUTSTANDING \$50,000

The words "you" and "your" refer to Beneficiary. The words "I," "me" and "my" refer to all Grantors indebted on the note secured by this Deed of Trust.

To secure payment of a note which I signed today promising to pay you the above Amount Financed together with a Finance Charge at the Agreed Rate of Charge shown above, and to secure all my future obligations to you, the Maximum Outstanding at any given time not to exceed the amount stated above, each of the undersigned grants, transfers and assigns the real estate described below and all improvements on the real estate to the above Trustee in trust, with power of sale. The real estate is located in Oregon, County of, Klamath

Lot 1, Block 12, Tract No. 1079, SIXTH ADDITION TO SUNSET VILLAGE, in the County of Klamath, State of Oregon.

The real estate described above is not currently used for agricultural, timber or grazing purposes.

If I pay the note secured by this Deed of Trust according to its terms, this Deed of Trust will become null and void. I will pay all taxes, liens and assessments against the real estate and maintain insurance on the real estate in a form and amount satisfactory to you. You may pay any such tax, lien or assessment or buy such insurance in your own name, if I fail to do so. The amount you pay, with interest at the rate shown above, will be added to and become part of the obligation secured by this Deed of Trust.

If I sell, convey, transfer, dispose of or further encumber the real estate or any part of it without first obtaining your written consent, then all amounts secured by this Deed of Trust will become due, if you desire.

If I default in paying any part of any obligation secured by this Deed of Trust or if I default in any other way, then all amounts secured by this Deed of Trust will become due if you desire, when you so advise me. At your written request the Trustee will sell the property then subject to this Deed of Trust, as a whole or in separate parcels, as you wish, in accordance with the provisions of Oregon law in force at the time of sale. If the Trustee sells the property in separate parcels, he will do so in whatever order you direct at public auction to the highest bidder for cash, payable at the time of sale. The Trustee may postpone the sale of all or any part of the property by making a public oral announcement at the time and place of sale, and may continue to postpone the sale by making a public oral announcement at the time set by the preceding postponement. The Trustee will apply the proceeds of sale to all the debts then secured by this Deed of Trust and will apply any money which is left over to the person or persons legally entitled to it.

At any time and for any reason you may, without the Trustee's or my permission, substitute a successor to the Trustee named in or acting under this Deed of Trust by means of an appropriate written instrument. When properly acknowledged and recorded in the office of the Recorder of the county where the real estate is located, that instrument will be conclusive proof of proper substitution of the successor trustee, who will have all the title, estate, rights, powers and duties of the former trustee.

This Deed of Trust inures to the benefit of and binds all parties involved, their heirs, legatees, administrators, executors, successors and assigns.

Each of the undersigned agrees that no extension of time or other variation of any obligation secured by this deed of trust will affect any other obligations under this deed of trust.

Each of the undersigned waives all marital rights, homestead exemption and all other exemptions relating to the above real estate.

THE UNDERSIGNED TRUSTOR REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE UNDER THIS DEED OF TRUST BE MAILED TO HIM AT HIS ADDRESS SHOWN ABOVE.

Signature of Trustor

Jose E. Herrera

Jose E. Herrera

Teresa M. Herrera

Teresa M. Herrera

STATE OF OREGON

COUNTY OF Klamath

} ss.

The foregoing instrument was acknowledged before me this

12-17-79

(Date)

by

JOSE E. HERRERA TERESA M. HERRERA  
RICHARD A. WICKLINE  
 Notary Public — OREGON  
 (Serial number)  
 Commission Expires 10-16-85