

38-20809

78592

THIS SPACE PROVIDED FOR RECORD USE
Vol. 177 Page 29483

Filed for Record at Request of

Name CIT Financial Services, Inc.
 Address 432 So. 7th St.
 City and State Klamath Falls, ORE 97601

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS		BENEFICIARY		CIT FINANCIAL SERVICES, INC.	
GRANTOR (1)	Dennis L. Crain	AGE	39	ADDRESS	432 So. 7th St.
GRANTOR (2)	Judy C. Crain	AGE	36	ADDRESS	Klamath Falls, ORE 97601
GRANTOR (3)	1410 Old Fort Road				
	Klamath Falls, ORE 97601				
LOAN NUMBER		DATE DUE EACH MONTH	DATE OF LOAN	TRUSTEE TRANSAMERICA TITLE INSURANCE COMPANY	
21049036		10	12/21/79	ADDRESS 600 Main, Klamath Falls, OR 97601	
DATE FIRST PAYMENT DUE		DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE OF TRANSACTION		TOTAL OF PAYMENTS	NUMBER OF PAYMENTS
01/10/80		12/27/79		\$ 27,926.00	120
AMOUNT OF FIRST PAYMENT		AMOUNT OF OTHER PAYMENTS		DATE FINAL PAYMENT DUE	AMOUNT FINANCED
\$ 318.00		\$ 232.00		01/10/90	\$ 12,213.60
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.

SEE ATTACHED DESCRIPTION

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, at your 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

Dennis L. Crain
 Dennis L. Crain

Judy C. Crain
 Judy C. Crain

STATE OF OREGON

COUNTY OF Klamath

SS.

The foregoing instrument was acknowledged before me this 12-21-79
 (Date)

Dennis L. Crain Judy C. Crain
Richard J. Wickline
 RICHARD J. WICKLINE
 NOTARY PUBLIC — OREGON
 My Commission Expires 10/6/83



FINANCIAL SERVICES

432 South Seventh Street, P.O. Box 1660, Klamath Falls, Oregon 97601 Phone: (503) 634-7711

29484

A tract of land situated in the NW¹/₄ NW¹/₄ Section 27, and the SW¹/₄ SW¹/₄ of Section 22, All in Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the West 1/16 corner common to said Sections 22 and 27; thence North 00° 29' 45" East, along the East line of said SW¹/₄ SW¹/₄ of said Section 22, 80.00 feet; thence North 89° 30' 15" West a distance of 195.59 feet; thence North 39° 31' 00" West a distance of 62.26 feet to an iron pin; thence South 62° 43' 34" West a distance of 209.14 feet to an iron pin; thence on the arc of a curve to the left (radius point bears North 84° 56' 41" East 170.00 feet and central angle = 27° 18' 50") 81.04 feet; thence South 32° 22' 09" East 175.68 feet to an iron pin; thence North 57° 37' 51" East a distance of 340.89 feet to the point of beginning.

Dennis L. Chain

12-21-79

Judy C. Chain

12-21-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of Transamerica Title Co.
this 26th day of December A. D. 1979 at 10:37 o'clock AM., and
is recorded in Vol. M79, of Mortgages on Page 29483

Wm D. MILNE, County Clerk

[Signature]

Fee \$7.00