

38-21415

83404

return to:

Filed for Record at Request of

Name CIT Financial Services, Inc.

Address 432 So. 7th St.

City and State Klamath Falls, OR 97601

THIS SPACE PROVIDED FOR RECORDER'S USE.

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## DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS		BENEFICIARY		CIT. FINANCIAL SERVICES, INC.		LICENSE NO.	
GRANTOR (1) Russell M. Shaw		AGE 64		ADDRESS 432 So. 7th St.		BRANCH NO. 1261	
GRANTOR (2) <del>XXXXXXXXXX</del>		AGE 29		ADDRESS Klamath Falls, OR 97601			
ADDRESS 5881 Old Midland Rd.				TRUSTEE TRANSAMERICA TITLE INSURANCE COMPANY			
Klamath Falls, Oregon 97601				ADDRESS 600 Main St., Klamath Falls, OR 97601			
GRANTOR (3)							
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		
14998975	01	4/15/80	4/21/80	\$ 27,665.58	120		
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		
6/01/80	\$ 295.58		\$ 230.00	5/01/90	\$ 12,100.31		
AGREED RATE OF CHARGE:							
<input checked="" type="checkbox"/> 1 1/2% 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, 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

Russell M. Shaw

Russell M. Shaw

STATE OF OREGON

COUNTY OF Klamath

SS.

The foregoing instrument was acknowledged before me this 4-15-80

(Date)

Richard J. Wickline  
 RICHARD J. WICKLINE  
 Notary Public — OREGON  
 My Commission Expires 10-31-81

RECORDED TO OREGON

# CIT FINANCIAL SERVICES

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

7387

All of the SW 1/4 of Section 36, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM the following described pieces or parcels of land, to-wit:

49 acres off the North side of the said SW 1/4 which said 49 acres is cut off from the said SW 1/4 by a line running parallel to the South line of the said SW 1/4; 3 acres from the above described SW 1/4. Said 3 acres being a part of the SE 1/4 of the SW 1/4 of Section 36, Township 39 South, Range 9 East of the Willamette Meridian, lying Southeasterly of the United States Government right of way canal which runs across the Southeasterly corner of said premises; and that portion deeded to the United States of America for a 40 foot wide lateral off the West boundary conveyed by deed recorded May 4, 1910 in Book 28 at page 634, Deed Records.

*Russell M. Shaw*

*April 15, 1980*

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I for record at request of Transamerica Title Co.

on the 18th day of April A. D. 1980 at 3:44 o'clock P. M., and

is recorded in Vol. M80, of Mortgages on Page 7386

Wm D. MILNE, County Clerk

Fee \$7.00

*Bernetha A. Letoch*