

98376

38-23479

Vol. M81 Page

6712

THIS SPACE PROVIDED FOR RECORDER'S USE.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

Filed for Record at Request of

Name of C.I.T. FINANCIAL SERVICES, INC.

Address 432 So. 7th St.

City and State Klamath Falls, OR 97601

Transamerica Title Co.
on this 14th day of April A.D. 1981at 3:40 o'clock P. M. and duly
recorded in Vol. M81 of Mtg.

age of 6712

EVELYN BIEHN, County Clerk

By *[Signature]* Deputy

Fee \$3.50

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS:				BENEFICIARY: C.I.T. FINANCIAL SERVICES, INC.		LICENSE NO.	
GRANTOR (1) Jimmy E. Stauffer				GRANTOR (2) Shirley A. Stauffer		ADDRESS: 432 So. 7th St.	
ADDRESS: 419 Pacific Terrace				Klamath Falls, OR 97601		BRANCH NO. 1261	
GRANTOR (3):				TRUSTEE: TRANSAMERICA TITLE INSURANCE COMPANY		ADDRESS: 600 Main St. 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	
20483442		15		4/10/81		4/15/81	
DATE FIRST PAYMENT DUE		AMOUNT OF FIRST PAYMENT		OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE		TOTAL OF PAYMENTS	
5/15/81		\$ 390.00		\$ 390.00		\$ 46,800.00	
AGREED RATE OF CHARGE:		DATE FINAL PAYMENT DUE		AMOUNT FINANCED		NUMBER OF PAYMENTS	
<input checked="" type="checkbox"/> 1% per month on the unpaid amount financed.		4/15/91		\$ 20,531.48		120	
<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 4, Block 44 HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, 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

[Signature]
Jimmy E. Stauffer

[Signature]
Shirley A. Stauffer

STATE OF OREGON }
COUNTY OF _____ } SS.

The foregoing instrument was acknowledged before me this 4-10-81 (Date)

by

[Signature]
Jimmy E. & Shirley A. Stauffer
(Name(s) of Mortgagee(s))
NOTARY PUBLIC - OREGON
Notary Public *[Signature]*
My Commission Expires 10-16-83