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TA-38-24094

20723

THIS SPACE PROVIDED FOR RECORDER'S USE.

STATE OF OREGON,
County of KlamathFiled for record ~~XXXXXX~~

Filed for Record at Request of

Name CIT Financial Services Inc

Address 432 So 7th

City and State Klamath Falls, Ore 97601

on this 2 day of December, A.D. 1981
at 10:46 o'clock A M, and dulyrecorded in Vol. M 81 of MtgePage 20723

EVELYN BIEHN, County Clerk

By [Signature] DeputyFee 4.00

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS (GRANTOR 1) <u>Wayne F. Christensen</u> (GRANTOR 2) <u>Ernestine Christensen</u> ADDRESS <u>1921 Dawn Ct</u> <u>Klamath Falls, Ore 97601</u>		AGE <u>57</u> AGE <u>44</u>	BENEFICIARY <u>CIT. FINANCIAL SERVICES, INC</u> ADDRESS <u>432 So 7th</u> <u>Klamath Falls, Ore</u> TRUSTEE <u>TRANSAMERICA TITLE INSURANCE COMPANY</u> ADDRESS <u>600 Main St Klamath Falls, Ore</u>	LICENSE NO BRANCH NO <u>1261</u>
(GRANTOR 3) LOAN NUMBER <u>14174916</u> DATE DUE EACH MONTH <u>10</u> DATE OF LOAN <u>11-30-81</u> DATE FINANCE CHARGE BEGINS TO ACCRUE IF OTHER THAN DATE <u>12-04-81</u> TOTAL OF PAYMENTS \$ <u>10225.65</u> NUMBER OF PAYMENTS <u>60</u>	DATE FIRST PAYMENT DUE <u>01-10-82</u> AMOUNT OF FIRST PAYMENT \$ <u>195.65</u> OTHER PAYMENTS DUE EACH MONTH (IF ANY) DATE <u>12-10-86</u> AMOUNT OF OTHER PAYMENTS \$ <u>170.00</u> DATE FINAL PAYMENT DUE <u>12-10-86</u> AMOUNT FINANCED \$ <u>6233.88</u>	AGREED RATE OF CHARGE: <input type="checkbox"/> 1 1/2% per month on the unpaid amount financed. <input checked="" type="checkbox"/> 5 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 Block 17, Lot 17, Block 9 FIRST ADDITION TO CYPRESS VILLA,

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 debt 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

STATE OF OREGON

COUNTY OF Klamath } ss.

The foregoing instrument was acknowledged before me this

11-30-81

(Date)

by

Wayne F. ChristensenErnestine Christensen

NOTARY PUBLIC — OREGON

Notary Public

My Commission Expires 10-16-82Return to
C.F.T.
432 So 7th
Klamath Falls, Ore 97601