

46927

DEED OF TRUST

THIS SPACE PROVIDED FOR RECORDER'S USE.

STATE OF OREGON,
County of Klamath

Filed for Record at Request of

Return to

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Name C.I.T. Financial Services, Inc.on this 18th day of March, A.D. 1985Address 1060 Biddle Roadat 10:30 o'clock AM and dulyCity and State Medford, OR 97504recorded in Vol. M85 of MortgagesPage 3974

EVELYN BIEHN, County Clerk

By R. Smith Deputy

Fee \$5.00

DEED OF TRUST

NAMES AND ADDRESSES OF ALL GRANTORS:

GRANTOR (1): DAVID G. FILIPPEGRANTOR (2): DONNA JEAN FILIPPEADDRESS: 5145 Barry Drive, Klamath Falls, OR 97603BENEFICIARY: C.I.T. FINANCIAL SERVICES, INC.ADDRESS: PO Box 1688, Medford, OR 97501

LICENSE NO.

BRANCH NO.

1270

TRUSTEE: Aspen Title and Escrow, Inc.ADDRESS: 600 Main St, Klamath Falls, OR 97601

GRANTOR (3):

LOAN NUMBER

12987566

DATE DUE EACH MONTH

26

DATE OF LOAN

03/15/85

Date Interest Charge begins to accrue if other than date of transaction

03/20/85

TOTAL OF PAYMENTS

\$ 12259.41

NUMBER OF PAYMENTS

72

DATE FIRST PAYMENT DUE

04/26/85

AMOUNT OF FIRST PAYMENT

\$ 189.41

OTHER PAYMENTS DUE EACH SUCCEEDING MONTH ON DUE DATE ABOVE

AMOUNT OF OTHER PAYMENTS

\$ 170.00

DATE FINAL PAYMENT DUE

03/26/91

PRINCIPAL BALANCE

\$ 8143.95

AGREED RATE OF CHARGE:

14.50...% per annum on the unpaid principal balance.

THIS DEED OF TRUST SECURES FUTURE ADVANCES — MAXIMUM OUTSTANDING \$ 12259.41

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.

DEED OF REAL ESTATE To secure payment of a note which I signed today promising to pay you the above Principal Balance together with Interest 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 9, LAMRON HOMES, in the County of Klamath, State of Oregon.

aka 5145 Barry Drive, Klamath Falls, OR 97603

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

PAID IN FULL If I pay the note secured by this Deed of Trust according to its terms, this Deed of Trust will become null and void.

TAXES-LIENS-INSURANCE 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.

WRITTEN CONSENT 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.

DEFAULT 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.

APPOINTMENT OF TRUSTEE 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.

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

EXTENSIONS AND MODIFICATIONS 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.

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

THE UNDERSIGNED GRANTOR 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.

ACKNOWLEDGEMENT

Signature of Grantor

WITNESS

WITNESS

STATE OF OREGON

COUNTY OF Jackson

SS.

The foregoing instrument was acknowledged before me this 3/15/85 (Date)

David G. Filipe
DAVID G. FILIPPE

Donna Jean Filipe
DONNA JEAN FILIPPE

(Name(s) of Grantor(s))

Notary Public

(Serial number)

12-12-88

85 MAR 18 AM 10 30