

55846

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DEED OF TRUST

7912

THIS DEED OF TRUST, made this 9th day of August, 1971,
between CONSTANCE RAE SCHUETZE, an unmarried woman,
as grantor,
whose address is 1030 Upham, Klamath Falls, State of Oregon,
TRANSAMERICA TITLE INSURANCE CO., as Trustee, and
COMMONWEALTH, INC., an Oregon corporation, as Beneficiary.

WITNESSETH: That Grantor irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE IN
TRUST, WITH POWER OF SALE, THE PROPERTY IN Klamath County,
State of Oregon, described as:

The following described real property in Klamath County,
Oregon:

All of Lot C and that portion of Lot B adjoining said Lot C,
described as follows, to-wit:

Beginning on the South line of Upham Street at its intersection
with the line between Lots B and C aforesaid; thence East and
Southeasterly and following the said line of Upham and the
Westerly line of Eleventh Street 27.85 feet, more or less, to
a point 27.85 feet from the most Easterly corner of Lot B
aforesaid; thence on a direct line to the most Southerly
corner of said Lot B; thence North on the line between Lots
C and B aforesaid to the point of beginning, all being in
Block 69 of the Supplemental Plat of Block 69, NICHOLS
ADDITION to Klamath Falls.

Together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any-
wise appertaining, the rents, issues, and profits thereof, SUBJECT, HOWEVER, to the right, power, and authority
hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits.

TO HAVE AND TO HOLD the same, with the appurtenances, unto Trustee. The above described property
does not exceed three acres.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment
of the sum of \$15,050.00 with interest thereon according to the terms of a promissory note, dated
August 9, 1971, payable to Beneficiary or order and made by Grantor, the final payment
of principal and interest thereof, if not sooner paid, shall be due and payable on the first day of September
1976.

1. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on
the principal that are next due on the note, on the first day of any month prior to maturity: *Provided, however, That*
written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment; and
provided further, That in the event this debt is paid in full prior to maturity and at that time it is insured under the
provisions of the National Housing Act, all parties liable for the payment of same, whether principal, surety, guarantor
or endorser, agree to be jointly and severally bound to pay to the holder of the note secured hereby an adjusted
premium charge of one per centum (1%) of the original principal amount thereof, except that in no event shall the
adjusted premium exceed the aggregate amount of premium charges which would have been payable if this Deed of
Trust and the note secured hereby had continued to be insured until maturity; such payment to be applied by the
holder thereof upon its obligation to the Secretary of Housing and Urban Development on account of mortgage
insurance.

2. Grantor agrees to pay to Beneficiary in addition to the monthly payments of principal and interest payable
under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Company the 8th day
of May A.D., 19 87 at 10:36 o'clock A M., and duly recorded in Vol. M87,
of Mortgages on Page 7911.

FEE \$13.00

Evelyn Biehn, County Clerk
By *Prison Smith*