

00092273

The CIT Group/

Sales Financing, Inc.

Vol. m88 Page 16664

THIS SPACE PROVIDED FOR RECORDER'S USE

Filed for Record at Request of

Return to:

Name The CIT Group/Sales Financing

Address 320 108th Ave. NE #504

City and State Bellevue, WA 98004

K-40833

DEED OF TRUST AND ASSIGNMENT OF BENEFICIAL INTEREST

NAMES AND ADDRESSES OF ALL GRANTOR(S):

JAMES E PALMER, and  
VIRGINIA F. PALMER, his wife  
2014 Gary St.  
Klamath Falls, OR 97603

BENEFICIARY: Wildwood Mobile Homes

ADDRESS: 100 N Pacific Hwy.

Talent, OR 97540

TRUSTEE: Klamath County Title Company

ADDRESS: P.O. Box 151

Klamath Falls, OR 97601

TRANSACTION  
Non-Purchase  
Mortgage

DATE OF TRANSACTION

X Sept 24, 1988

DATE FINAL PAYMENT DUE

X Oct 5, 2008

TOTAL OF PAYMENTS

\$ 75943.20

ANNUAL PERCENTAGE RATE: 12.25%

THE WORDS "I," "ME" and "MY" REFER TO ALL GRANTORS INDEBTED ON THE SECURITY AGREEMENT SECURED BY THIS DEED OF TRUST.  
THE WORDS "YOU" AND "YOUR" REFER TO BENEFICIARY OR ASSIGNS.

CONVEYANCE OF REAL ESTATE IN TRUST

To secure payment according to the terms of a Security Agreement which I signed today promising to pay you the above Total of Payments and to secure all my other and future indebtedness to you and my obligations under this Deed of Trust, each of the undersigned grants, transfers, conveys and assigns to the Trustee named above in trust, with power of sale, the real estate described below, all present and future improvements and fixtures on the real estate and all rents and profits from the real estate, which is located in Washington, County of Klamath  
Lot 7 in Block 5, Pleasant View Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TERMS AND CONDITIONS:

The real estate is not used principally for agricultural or farming purposes.

I will comply with all applicable laws and restrictions covering the real estate.

PAYMENT OF OBLIGATIONS

If I pay all obligations secured by this Deed of Trust according to their terms, this Deed of Trust will be null and void.

by this Deed of Trust.

I agree to pay all costs and attorneys' fees arising in connection with a foreclosure under this Deed of Trust.

TAXES—LIENS—INSURANCE

I will pay before delinquent all taxes, liens, assessments, obligations, encumbrances and any other charges against the real estate, whether superior or inferior to the lien of this Deed of Trust, and maintain insurance on all improvements on the real estate in your favor in a form and amount satisfactory to you. At your election, you may pay any such tax, lien, assessment, obligation, encumbrance or other charge, or purchase such insurance in your own name if I fail to do so, and I agree to pay such amounts to you. The amount you pay will bear interest at the highest lawful contract rate and will be an additional amount secured by this Deed of Trust.

(CONTINUED ON OTHER SIDE)

IN WITNESS WHEREOF, I have hereunto subscribed my name this

24th

day of September

1988

NOTICE: DO NOT SIGN BEFORE YOU HAVE READ BOTH SIDES OF THIS INSTRUMENT.

X James E. Palmer  
X Virginia F. Palmer

STATE OF OREGON  
COUNTY OF JACKSON

SS:

On this day personally appeared before me James E. & Virginia F. Palmer

(his-her-their) free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 24th day of September 1988

Oregon

Notary Public in and for the State of Oregon residing at Medford

My Commission Expires: 6/23/91

(CONTINUED FROM OTHER SIDE)

**DEFAULT**

If I default in paying any part of the obligation secured by this Deed of Trust or if I default in any other way under this Deed of Trust or under any instrument which it secures, all my indebtedness to you, less refund of any charges which you have not yet earned that would be given if I prepaid such indebtedness in full, will become due, if you desire, without your advising me. In that event, if you so request in writing, Trustee will sell the real estate in accordance with the Deed of Trust Act of the State of Washington at public auction to the highest bidder. Any person except the Trustee may bid at Trustee's sale. The Trustee will apply the proceeds of the sale first to the unpaid balance. If any money is left over after the Trustee has applied the proceeds to the costs of the foreclosure and to my indebtedness, it will be paid to the persons entitled to it.

The Trustee will deliver a deed to the purchaser at the sale, without warranty, which will give the purchaser the interest in the real estate which I had or had the power to convey at the time I signed this Deed of Trust or which I may have acquired after that time. The Trustee's deed will recite the facts showing that the sale was made in compliance with all requirements of law and of this Deed of Trust, and will be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; you may have this Deed of Trust foreclosed as a mortgage.

**APPOINTMENT OF TRUSTEE**

You may substitute and appoint another trustee for the Trustee named above, without permission from me or the Trustee. Any successor trustee will have all of the title, powers and duties of the Trustee name above.

**CONDITION OF REAL ESTATE**

I will maintain the real estate in good condition and repair and will not commit or permit any waste of the real estate, and restore promptly any improvements thereon which may be damaged or destroyed.

**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. Beneficiary may assign his rights under this Deed of Trust.

(SEE SIGNATURES ON OTHER SIDE)

**REQUEST FOR FULL RECONVEYANCE**

To be used only when all obligations have been paid

To \_\_\_\_\_, Trustee: \_\_\_\_\_, Dated \_\_\_\_\_

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by the Deed of Trust have been paid, and you are requested, on payment to you of any sums owing to you under the terms of the Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance to:

CORPORATE NAME \_\_\_\_\_

By \_\_\_\_\_

Do not lose or destroy this Deed of Trust OR the SECURITY AGREEMENT which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

**ASSIGNMENT OF BENEFICIARY'S INTEREST UNDER DEED OF TRUST**

The Beneficiary of the Deed of Trust to which this Assignment is attached hereby assigns and conveys to The CIT Group/Sales Financing, Inc., all right, title and interest of the Beneficiary in, under and to said Deed of Trust. This assignment shall bind the respective heirs, executors, administrators, successors, assigns, and representatives of the parties hereto.

Beneficiary: Wildwood Mobile Homes

(Print or Type Name)

By: Nancy L. Sandoval

(Signature)

Date: September 24, 1988

STATE OF WASHINGTON

Oregon

County of JacksonSS: Nancy L. Sandoval

Nancy L. Sandoval

On this day personally appeared before me \_\_\_\_\_

to me known to

be the Secretary/Treasurer

of the corporation that executed the within and foregoing instrument,

and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned,

and on oath stated that (he-she) was authorized to execute said instrument.

GIVEN under my hand and official seal this

24th

day of

September

1988

Notary Public in and for the State of Oregon residing at

Medford

My Commission Expires:

6/23/91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 5th day of Oct. A.D., 1988 at 11:53 o'clock A.M., and duly recorded in Vol. M88 of Mortgages on Page 16664

Evelyn Biehn County Clerk

By Pauline Miller

FEE \$13.00