

16421

M-67

64-98

c. 7-104 7R

THIS INDENTURE WITNESSETH: That JOSEPH W. RATCLIFFE and PHYLLIS G. RATCLIFFE, husband and wife of the County of Klamath, State of Oregon, for and in consideration of the sum of Two Thousand Eight and 67/100ths Dollars (\$2,008.67), to us in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto VERNON E. LaCOMB and CAROLINE B. LaCOMB, husband and wife of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

A parcel of land lying within the bounds of that tract of real property recorded in Deed Volume 222 at page 301, described therein as being a portion of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 28, Township 39 South, Range 8 East of the Willamette Meridian; said parcel of land being more particularly described as follows:

Beginning at the northwest corner of above said tract of real property which corner is described as bearing east along the section line 2074.11 feet, then N.25°22'W., 761.0 feet from the corner on the south boundary of said section 28 and which corner is also described as being on the southerly right of way line of the Klamath Falls-Ashland Highway; thence easterly along said right of way line a distance of 418.00 feet to a  $\frac{1}{2}$  inch steel rod marking the true point of beginning of this description; thence following along the southerly right of way line of the aforesaid highway N.47°20'E., 143.16 feet to a  $\frac{1}{2}$  inch steel rod on the westerly right of way boundary of an existing County Road; thence along same S.35°13'E., a distance of 265.00 feet to a  $\frac{1}{2}$  inch steel rod; thence S.47°20'W., parallel with the first course described above, a distance of 190.64 feet to a  $\frac{1}{2}$  inch steel rod; thence N.25°22'W., 275.21 feet to the true point of beginning and subject to the right of way for an irrigation ditch as now constructed.

Together with the tenements, hereditaments and appurtenances thereto belonging, or in anywise appertaining. To have and to hold the same with the appurtenances, unto the said Vernon E. LaComb and Caroline B. LaComb, husband and wife, their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Two Thousand Eight and 67/100ths Dollars (\$2,008.67) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$2,008.67

Klamath Falls, Oregon, August 1, 1967

Each of the undersigned promises to pay to the order of Vernon E. LaComb and Caroline B. LaComb, husband and wife

Two Thousand Eight and 67/100ths at Klamath Falls, Oregon

DOLLARS.

with interest thereon at the rate of percent per annum from August 1, 1967 until paid, payable in yearly installments of not less than \$ in any one payment; interest shall be paid yearly and the minimum payments above required; the first payment to be made on the 1st day of 19 and a like payment on the 1st day of August, each year thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, each of the undersigned promises and agrees to pay holder's reasonable collection costs, including reasonable attorney's fees, even though no suit or action is filed hereon; however, if such suit or action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

Due , 19

At

J. W. RATCLIFFE

\* Strike words not applicable.

No.

Now, if the sum of money due upon said instrument shall be paid according to the agreement therein expressed, this conveyance shall be void; but in case default shall be made in payment of the principal or interest or any part thereof as above provided, then the said

Vernon E. LaComb and Caroline B. LaComb, husband and wife  
and their legal representatives, or assigns may foreclose the Mortgage and sell the premises above described with all and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the said principal, interest and attorney's fees as provided in said note, together with the costs and charges of making such sale and the surplus, if there be any, pay over to the said Vernon E. LaComb and Caroline B. LaComb, husband and wife their heirs or assigns.

This property is subject to a certain Trust Deed, dated October 13, 1966, recorded October 14, 1966, in M-66, at page 10049, given to secure the payment of \$13,500.00 with interest thereon and such future advances as may be provided therein, executed by Vernon LaComb and Caroline B. LaComb, husband and wife, to William Ganong, trustee for beneficiary, First Federal Savings and Loan Association, of Klamath Falls, Oregon, a corporation, which the mortgagors herein have expressly assumed and agreed to pay; that in the event that the mortgagors shall fail to make the payments as they become due, then this mortgage shall be in default, and subject to all the remedies of the Mortgagee, the same as if the principal sum hereinabove was in default.

Witness our hand and seal this 14<sup>th</sup> day of August, 1967.

DONE IN THE PRESENCE OF

*Joseph W. Ratcliffe* (SEAL)  
*Phyllis G. Ratcliffe* (SEAL)

MORTGAGE  
(FORM No. 7)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 21 day of August 1967, at 11:52 o'clock P. M., and recorded in book M-67 on page 498 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk—Record

By *Jane Mearns* Deputy.  
Fee \$3.00

AFTER RECORDING RETURN TO

STATE OF OREGON,

County of Oregon

BE IT REMEMBERED, That on this 14<sup>th</sup> day of August, 1967, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Joseph W. Ratcliffe and Phyllis G. Ratcliffe, husband and wife,

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

26 *Edgar J. Sandgett*  
Notary Public for Oregon.

My Commission expires JUNE 20, 1969