

33547

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THIS INDENTURE WITNESSETH: That RICHARD J. SMITH

of the County of Klamath, State of Oregon, for and in consideration of the sum of FORTY EIGHT THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$48,500.00), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant bargain, sell and convey unto JOE H. WRIGHT and WILMA G. WRIGHT, husband and wife.

of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

PARCEL 1. SW 1/4 NE 1/4 and NW 1/4 NE 1/4 of Section 28, Township 39 South, Range 9 East of the Willamette Meridian.

PARCEL 2. All that portion of the SE 1/4 NE 1/4 lying Westerly of the East Lateral in Section 28, Township 39 South, Range 9 East of the Willamette Meridian.

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 JOE H. WRIGHT and WILMA G. WRIGHT

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of FORTY EIGHT THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$48,500.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$ 48,500.00 Klamath Falls, Oregon June 26, 1969
Each of the undersigned promises to pay to the order of Joe H. Wright and Wilma G. Wright or the survivor of them

at Klamath Falls, Oregon

FORTY EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS, with interest thereon at the rate of 6 percent per annum from October 1, 1969 until paid, payable in annual installments of not less than \$4,228.46 in any one payment; interest shall be paid as stated and ~~the minimum~~ the minimum payments above required; the first payment to be made on the 15th day of December 1970, and a like payment on the 15th day of December of 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. Maker may prepay without penalty, after December, 1970. Maker shall have a 30 day grace period for making payments hereunder.

At

* Strike words not applicable.

No.

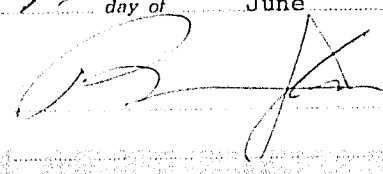
/s/ Richard J. Smith

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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 JOE H. WRIGHT and WILMA G. WRIGHT 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 RICHARD J. SMITH his heirs or assigns.

Witness my hand and seal this 26 day of June, 19 69.

DONE IN THE PRESENCE OF


(SEAL)
(SEAL)

MORTGAGE
(FORM No. 7)
STERN-KESSEL LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 26 day of June, 19 69, at 3:42 o'clock P. M. and recorded in book M 69 on page 564, 575 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Hm. D. Milne
County Clerk-Recorder
By Gregg E. Milne Deputy
Fee \$ 3.00

AFTER RECORDING RETURN TO
Joe H Wright
Rt 1 Box 137
City

STATE OF OREGON, } ss.
County of Klamath

BE IT REMEMBERED, That on this 26 day of June, 19 69, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RICHARD J. SMITH

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Phyllis H. Kinney
Notary Public for Oregon
My Commission expires 7/1/72

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