

THIS INDENTURE WITNESSETH: That JIRACH CORPORATION, A California Corporation of the County of California, for and in consideration of the sum of Twenty Seven Thousand and No/100 Dollars (\$27,000.00), to it 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 KENNETH H. DUNCAN and EVELYN R. DUNCAN, husband and wife, of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

The E 1/2 SW 1/4, W 1/2 SE 1/4, NE 1/4 SE 1/4, SE 1/4 NE 1/4 of Section 22, Township 40 South, Range 12 E.W.M., and the SW 1/4 NW 1/4, NW 1/4 SW 1/4 of Section 23, Township 40 South, Range 12 E.W.M.

SUBJECT TO: 1969-70 real property taxes and all future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land.

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 KENNETH H. DUNCAN and EVELYN R. DUNCAN, husband and wife,

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twenty Seven Thousand and No/100 Dollars (\$27,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$27,000.00 Klamath Falls, Oregon September 29, 1969  
 April 1, 1970,  
 KENNETH H. DUNCAN and EVELYN R. DUNCAN, husband and wife,  
 after date, each of the undersigned promises to pay to the order of Transamerica Title Insurance Co., Klamath Falls, Oregon, TWENTY SEVEN THOUSAND AND NO/100----- DOLLARS.  
 and upon the death of any of them, then to the order of the survivor of them, at  
 and it not so paid, the whole sum of the 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 the reasonable collection costs of the holder hereof; and, if suit or action is filed hereon, also promises to pay (1) the holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.  
 It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them.  
 JIRACH CORPORATION, A California Corp.  
 By: Jim Drew President  
 James C. Travis Secretary

The true and actual  
 The foregoing recitation of  
 TO HAVE AND TO HOLD  
 its successors and assigns forever  
 grantee, its successors and assigns  
 that they are free from all incumbrances  
 and that they will warrant and defend  
 above set forth.  
 IN WITNESS WHEREOF  
 this 10th day of September, 1969

STATE OF OREGON, County of Klamath  
 Personally appeared the above named  
 and wife,  
 and acknowledged the foregoing instrument  
 before me, a Notary Public for the State of Oregon,  
 at Klamath Falls, Oregon, this 10th day of September, 1969.  
 GANONG & GORDON  
 Fifth Federal Building  
 Klamath Falls, Oregon



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 KENNETH H. DUNCAN and EVELYN R. DUNCAN, 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 JIRACH CORPORATION, A California Corporation, its heirs or assigns.

Witness its hand and seal this 29 day of September, 1969

DONE IN THE PRESENCE OF

JIRACH CORPORATION, A California Corporation

By: *Jim Drew* (SEAL)  
President,  
*James C. Travis* (SEAL)  
Secretary

# MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 30th day of SEPTEMBER, 1969, at 3:49 o'clock P. M., and recorded in book M-69 on page 8409 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM D. MILNE

County Clerk-Recorder

*Charles J. Nordman*

DEPUTY

AFTER RECORDING RETURN TO

TRANSAMERICA TITLE INSURANCE CO.

600 MAIN STREET

KLAMATH FALLS, OREGON 97601

STATE OF CALIFORNIA )  
COUNTY OF SAN FRANCISCO ) ss.

September 29, 1969

Personally appeared JIM DREW and JAMES C. TRAVIS who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the Secretary of JIRACH CORPORATION, a California Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:



CARL W. SVENSON  
NOTARY PUBLIC - CALIFORNIA  
CITY AND COUNTY OF  
SAN FRANCISCO  
My Commission Expires May 30, 1972

*Carl W. Svenson*  
Notary Public for California  
My Commission expires: 19

The true and actual  
The foregoing recitation of  
TO HAVE AND TO HOLD  
its successors and assigns forever  
grantee, its successors and assigns  
that they are free from all incumbrances  
and that they will warrant and defend  
above set forth.  
IN WITNESS WHEREOF, They  
this 10th day of September, 1969

STATE OF OREGON, County of Klamath  
Personally appeared the above named  
and wife,  
From Office of  
GANONG & GORDON  
First Federal Building  
Klamath Falls, Oregon