

53401

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THIS INDENTURE WITNESSETH: That Frank J. Galgano

of the County of Los Angeles, State of California, for and in consideration of the sum of Eleven Thousand One Hundred Thirty Five and 32/100 Dollars (\$ 11,135.32), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto Pleasant Enterprises, a limited partnership

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

The North one-half of the Northeast one-quarter and Lots 1 and 2, Section 16, and the West one-half of the Southeast one-quarter of Section 9, all located in Township 41 South, Range 7 East, Willamette Meridian, Oregon.

TOGETHER WITH an easement 60 feet wide for ingress, egress and utility purposes over, under and across an existing road crossing the West 1/2 of said Section 16, and Sections 17 and 20, Township 48 North, Range 1 West, M.D.B. & M.

## PARTIAL RELEASE CLAUSE:

So long as the note secured by this mortgage is not in default partial releases may be had at any time, and from time to time from this mortgage for parcels containing a minimum of 20 acres, the release value to be determined by dividing the then-remaining balance owed on the note secured hereby by the number of acres then-encumbered, and multiplying by the number of acres to be released. A 60 foot right of way shall be reserved to any parcel remaining encumbered hereby. Trustor, his successors or assigns, to pay costs to effect releases.

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 Pleasant Enterprises,

XXXXXXXXXX forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Eleven Thousand One Hundred Thirty-Five and 32/100 - - - - - Dollars (\$ 11,135.32 ) in accordance with the terms of one certain promissory note of which the following is a substantial copy:

INSTALLMENT NOTE		December 3, 1971
\$ 11,135.32	For value received, I promise to pay to the order of	Pleasant Enterprises, a limited partnership
	at	wherever designated
		Eleven Thousand One Hundred Thirty-Five and 32/100 - - - - - DOLLARS
in lawful money of the United States of America, with interest thereon in like lawful money at the rate of 6 1/2 per cent. annum from until paid, payable in installments of not less than \$ 112.00 or more any one payment, the full amount of interest due on this note at time of payment of each installment. The first payment to be made on the day of thereafter, until the whole sum, principal and interest, has been paid; if any of said installments are not so paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the holder of this note. In case suit or action is instituted to collect this note, or any portion thereof, I promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or action.		
Due	19	Frank J. Galgano
At		
No.		

DEC 14 3 25 PM 1971

STATE OF  
Personal  
and

(OFFICIAL SEAL)

NOTE—The sentence

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AFTER RECORDING

Alberta



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