

62335

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THIS INDENTURE WITNESSETH: That FRANK J. GALGANO, a single man,

of the County of Los Angeles, State of California, for and in consideration of the sum of SEVENTY FIVE HUNDRED THIRTY THREE & NO/100 Dollars (\$7533.00), to him in hand paid, the receipt whereof is hereby acknowledged, he S. granted, bargained, sold and conveyed, and by these presents does S. 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 Northwest quarter of Section 9, Township 41 South, Range 7 East of the Willamette Meridian, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

TOGETHER with an easement 60 feet wide for ingress, egress and utility purposes over, under and across an existing road crossing the West one half of Section 16, Township 41 South, Range 7 East, Willamette Meridian, Oregon, & Sections 8 and 9 and 17, Township 41 South, Range 7 East, Willamette Meridian, Oregon.

PARTIAL RELEASE PROVISION: 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.

LARGE 1. 011330

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, a limited partnership, its successors

and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of SEVENTY FIVE HUNDRED THIRTY THREE & NO/100 Dollars (\$7533.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy: attached

PR 10 1 16 PM 1972

3725

INSTALLMENT NOTE

\$7533.00

March 10, 1972

For value received I promise to pay to the order of PLEASANT ENTERPRISES, a limited partnership, wherever designated, the sum of SEVENTY FIVE HUNDRED THIRTY THREE & NO/100 Dollars in lawful money of the United States of America, with interest thereon in like lawful money at the rate of 7% per annum from until paid, payable in installments of not less than SEVENTY FIVE & NO/100 (\$75.00) each month including 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 , 1972, and a like payment on the day of each month 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.

Frank J. Galgano
Frank J. Galgano

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

(a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),

~~(b) exclusively for the purchase of a dwelling or for business or commercial purposes.~~

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 Pleasant Enterprises, a limited partnership,

and its 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 mortgagor, his heirs or assigns.

Witness my hand this 24th day of March, 1972.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

Frank J. Galgano
Frank J. Galgano

TO 447 C
(Individual)

STATE OF CALIFORNIA }
COUNTY OF Los Angeles } SS.

On March 24, 1972 before me, the undersigned, a Notary Public in and for said State, personally appeared Frank J. Galgano

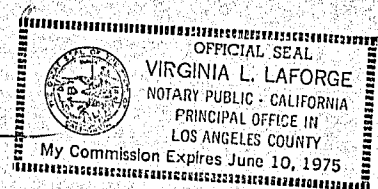
known to me

to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

Signature Virginia L. La Forge

Virginia L. La Forge
Name (Typed or Printed)



(This area for official notarial seal)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 10th day of APRIL A. D., 1972 at 1:16 o'clock P.M., and duly recorded in Vol. M 72 of MORTGAGES on Page 372 4

Fee \$6.00

WM. D. MILNE, County Clerk

By [Signature]

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

Notary Public for Oregon.

My Commission expires

MORTGAGE

STAPLE HERE