

07253

THIS INDENTURE WITNESSETH: That EARL S. REED and LAURA REED, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty Five Thousand & No/100ths Dollars (\$35,000), to them in hand paid, the receipt whereof is hereby acknowledged, ha granted, bargained, sold and conveyed, and by these presents do ES grant bargain, sell and convey unto William C. Walker and Ethel C. Walker, 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 portion of Lot 29 in Section 14, Township 36 South, Range 12 East of the Willamette Meridian, described as follows: Beginning at a point 30 feet North and 558 feet East of the Southwest corner of said Lot 29; thence North 132 feet at right angles to the North line of the State Highway; thence East at right angles 330 feet; thence South at right angles 132 feet to the North line of the State Highway; thence West along the North line of said State Highway 330 feet to the place of beginning; subject to easement, including the terms and provisions thereof, given by O.T. Anderson and Elva L. Anderson, husband and wife, to the California Oregon Power Company, a California corporation, dated August 21, 1930, recorded October 2, 1930 in Deed Volume 93, page 94, over, across and upon the S1/2 SW 1/4 of Section 14, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon; also Beginning at a point 30 feet North and 344 feet East of the Southwest corner of Lot 29; thence North 132 feet; thence East at right angles 214 feet; thence South at right angles 132 feet to the North line of highway; thence West along the North line of highway 214 feet to the point of beginning, in Section 14, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon

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 William C. Walker and Ethel C. Walker, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty Five Thousand No/100ths Dollars (\$35,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$35,000.00 Klamath Falls, Oregon, 19 72

I (or if more than one maker) we, jointly and severally, promise to pay to the order of WILLIAM C. WALKER and ETHEL C. WALKER, husband and wife at Klamath Falls, Oregon THIRTY FIVE THOUSAND and NO/100ths (\$35,000.00) DOLLARS, with interest thereon at the rate of 6 percent per annum from August 15, 1972 until paid, payable in monthly installments of not less than \$ 250.00 in any one payment; interest shall be paid monthly and ~~included in~~ the minimum payments above required; the first payment to be made on the 15th day of September, 1972, and a like payment on the 15th day of month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all 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, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an 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.

\* Strike words not applicable.

/s/ EARL S. REED

/s/ LAURA REED

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) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural 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 William C. Walker and Ethel C. Walker

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 Earl S. Reed and Laura Reed, husband and wife, heirs or assigns.

Witness our hand S. this 13th day of August, 19 72.

\*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.

# 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 15th day of August, 19 72, at 4:02 o'clock P. M., and recorded in book M72 on page 9116. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE,

COUNTY CLERK

Title

By Hazel D. Baggett, Deputy.

AFTER RECORDING RETURN TO

FEE \$4.00

Transamerica Title Insurance Co.

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 13th day of August, 19 72, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Earl S. Reed and Laura Reed, husband and wife,

known to me to be the identical individual<sup>s</sup> 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.

Verna M. Stewart  
Notary Public for Oregon.

My Commission expires AUGUST 13, 1973