

4-227-00

73697

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THIS INDENTURE WITNESSETH: That RAYMOND H. SHELLHORN and LAVINIA L. SHELLHORN, husband and wife, of the County of Klamath State of Oregon, for and in consideration of the sum of Twelve Thousand and No/100ths Dollars (\$12,000), to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto ERNEST H. GRAVES

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

All that portion of the SE 1/4 SW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point which lies N. 89° 06' East a distance of 30 feet and S. 0°54' E. along the East right of way line of Patterson street a distance of 1060 feet from the iron pin which marks the Northwest corner of the SE 1/4 SW 1/4 of said Section 1 and running thence; N. 89°06' E. 240 feet to the true point of beginning of the property herein conveyed; thence continuing N. 89° 06' E. 180 feet; thence South 0°54' E. 145.45 feet, more or less, to the North line of the Enterprise Irrigation Canal; thence S. 87°54' W. along the North line of said canal 180 feet; thence North 0°54' W. to the true point of beginning.

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 ERNEST H. GRAVES

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twelve Thousand and No/100ths Dollars (\$ 12,000 ) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 12,000.00 n Klamath Falls, Oregon, 19 73  
I (or if more than one maker) we, jointly and severally, promise to pay to the order of ERNEST H. GRAVES  
at Klamath Falls, Oregon  
Twelve Thousand and No/100ths (\$12,000.00) DOLLARS,  
with interest thereon at the rate of 6 percent per annum from February 23, 1973 until paid, payable in one annual installments of ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ interest shall be paid annually and ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ in addition to the minimum payments above required; the first payment to be made on the 23rd day of February 1974, and ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ 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/ RAYMOND H. SHELLHORN  
/s/ LAVINIA L. SHELLHORN

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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 ERNEST H. GRAVES

and his 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 RAYMOND H. SHELLHORN and LAVINIA L. SHELLHORN, husband and wife, their heirs or assigns.

Witness OUR hand S. this 27th day of February, 1973.  
Raymond H. Shellhorn  
Lavinia L. Shellhorn

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage 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 FIRM, CO., PORTLAND, ORE.

TO

STATE OF OREGON,  
County of Klamath  
I certify that the within instrument was received for record on the 28 day of February, 1973, at 11:31 o'clock A.M., and recorded in book M73 on page 2093 or as filing fee number 73697.  
Record of Mortgages of said County.  
Witness my hand and seal of County attested.  
Wm. D. Milne  
County Clerk  
Title  
By Cynthia W. Milne Deputy.  
AFTER RECORDING RETURN TO  
Fee \$4.00  
Klamath County  
Will Call

STATE OF OREGON,  
County of Klamath ss.

BE IT REMEMBERED, That on this 27th day of February, 1973, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RAYMOND H. SHELLHORN and LAVINIA L. SHELLHORN, husband and wife, known to me to be the identical individuals 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.

James L. Duane  
Notary Public for Oregon.  
My Commission expires 10-11-74