

75543

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FORM No. 7—MORTGAGE—Short Form

THIS INDENTURE WITNESSETH: That TERRY D. SHERRILL and JANET R. SHERRILL,
 husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of
 Forty Five Thousand and No/100ths Dollars (\$45,000.00), 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 MARION GRANT and LORENE GRANT,
 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 Northwestern half of Lots 1 and 2 of Block 101 of
 KLAMATH ADDITION to the City of Klamath Falls, Oregon,
 according to the official plat thereof on file in the
 office of the County Clerk of 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 MARION GRANT and LORENE
 GRANT, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
 Forty Five Thousand and No/100ths Dollars
 (\$45,000.00) in accordance with the terms of that certain promissory note of which the
 following is a substantial copy:

PROMISSORY NOTE ATTACHED HERETO

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 MARION GRANT and LORENE GRANT

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 TERRY D. SHERRILL and JANET R. SHERRILL, husband and wife, their heirs or assigns.

Witness our handS... this 13 day of April, 19 73.

*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.

Terry D. Sherrill
Janet R. Sherrill

MORTGAGE

(FORM No. 7)

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

TO

STATE OF OREGON,

County of

I certify that the within instru-

ment was received for record on the

day of

at

in book

of page

or as

filing fee number

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Title.

Deputy.

AFTER RECORDING RETURN TO

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 13 day of April, 19 73, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named TERRY D. SHERRILL and JANET R. SHERRILL, 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.

Charles R. Sherrill
Notary Public for Oregon.

My Commission expires 3-5-76

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PROMISSORY NOTE

\$45,000.00

Klamath Falls, Oregon
4733, 1973

We, jointly and severally, promise to pay to the order of MARION GRANT and LORENE GRANT, at Klamath Falls, Oregon, Forty Five Thousand and No/100ths (\$45,000.00) DOLLARS, with interest thereon at the rate of 6 percent per annum from April 15, 1973 until paid, payable in annual installments of \$9,000; interest shall be in addition to the minimum payments above required; the first payment to be made on the 15th day of April, 1974, and a like payment on the 15th day of April each year thereafter, until the whole amount, both principal and interest, is fully 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, 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.

/s/ TERRY D. SHERRILL

/s/ JANET R. SHERRILL

STATE OF OREGON,
County of Klamath
Filed for record ~~XXXXXX~~

on this 20 day of APRIL A.D. 19 73
at 10:54 o'clock A.M. and duly
recorded in Vol. M 73 of MORTGAGES
page 4731

Wm D. MILNE, County Clerk

By Harold W. W. W. Deputy

Fee \$ 4.00

Ret:
Lancelotti + Brancaccio
411 B. Ave.
P.O.