

THIS INDENTURE WITNESSETH: That RONALD E. PHAIR and LORRAYNE PHAIR
husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of
Eight Thousand Five Hundred & No/100ths Dollars (\$ 8,500.00), 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
RALPH CARMICHAEL, Trustee
of the County of Klamath, State
of Oregon, the following described premises situated in Klamath County, State of
Oregon, to-wit:

S 1/2 NE 1/4 NE 1/4 Section 17, Township 39 South, Range
8 East of the Willamette Meridian; S 1/2 S 1/2 NW 1/4 NW 1/4,
NW 1/4 SW 1/4 NW 1/4 NW 1/4, W 1/2 NE 1/4 SW 1/4 NW 1/4 NW 1/4,
NE 1/4 SE 1/4 NW 1/4 NW 1/4, and E 1/2 NW 1/4 SE 1/4 NW 1/4
NW 1/4 Section 16, Township 39 South, Range 8 East of the
Willamette Meridian.

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
RALPH CARMICHAEL, Trustee

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Dollars
Eight Thousand Five Hundred and No/100ths
(\$ 8,500.00) in accordance with the terms of that certain promissory note of which the
following is a substantial copy:

\$ 8,500.00 Klamath Falls, Oregon, 19 73
I (or if more than one maker) we, jointly and severally, promise to pay to the order of
RALPH CARMICHAEL, Trustee
at
Eight Thousand Five Hundred and No/100ths (\$8,500.00) DOLLARS.
with interest thereon at the rate of 6 percent per annum from June 1, 1973 until paid, payable in
monthly installments of not less than \$ 71.73 in any one payment; interest shall be paid monthly and
the minimum payments above required; the first payment to be made on the 1st day of July
19 73, and a like payment on the 1st day of each 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 herein; 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.
The entire balance, both principal & /s/ RONALD E. PHAIR
interest shall be paid in full on or /s/ LORRAYNE PHAIR
before the 1st day of June, 1980.

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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 Article 1, Section 1.1, for definition of "agricultural purposes" set forth below),

(a)* primarily for agricultural purposes below),
(b) for an organization or (even if mortgagor is a natural person) for 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

RALPH CARMICHAEL, Trustee

his

legal representatives, or assigns may foreclose the same and sell the premises, principal, interest and

(The sum of money)

Now, if the sum of money expressed, this conveyance shall be void; but in case default or non-payment of said interest or any part thereof as above provided, then the said _____ 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 _____ RONALD E. PHAIR and LORRAYNE PHAIR, their heirs or assigns.

husband and wife,

_____ under the terms of this _____ of the sum

The Mortgagees herein agree to release under the terms of this Mortgage, parcels of land of 2 1/2 acres upon payment of the sum of \$ 212.50 ^{1/2}, per acre requested to be released. It is further understood and agreed that easements shall be provided to any land so released.

Witness _____ our _____ hand S. this 31st day of June 1973
Richard A. Nair

[illegible]

MORTGAGE

(FORM No. 7)

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STATE OF OREGON,

County of _____ within instru-

County of _____ that the within instru-

I certify that the within Insurance

ent was received. . . ., 1913, . . . of . . . -ded

day of _____ and recorded _____

... on page 101...

book 1-3 on page 70602

Record of Mortgages of said County and seal of

Witness my
affixed.

Title.

1. James Deputy.

RETURN TO

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STATE OF OREGON,

County of Klamath

STATE OF OREGON, } ss.
County of Klamath }
BE IT REMEMBERED, That on this 3rd day of July, 19 73,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named RONALD E. PHAIR and LORRAYNE PHAIR, husband and wife,
known to me to be the identical individual S. 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.

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

Notary Public for Oregon.
My Commission expires March 1, 1976

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