

SN

85361

THIS INDENTURE WITNESSETH: That ROLAND R. LUTTRELL and ELDA I. LUTTRELL, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Three Thousand Three Hundred Forty-Two & 31/100ths Dollars (\$3,342.31), 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 LARRY J. WILLIAMS and PATSY J. WILLIAMS, husband and wife,

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

Lot 22 in Block 1 in STEWART, 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 Larry J. Williams and Patsy J. Williams, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Three Thousand Three Hundred Forty-Two & 31/100ths Dollars (\$3,342.31) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 3,342.31 Klamath Falls, Oregon January 9, 1974
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Larry J. Williams and Patsy J. Williams, husband and wife, at Klamath Falls, Oregon Three Thousand Three Hundred Forty Two & 31/100ths (\$3,342.31) DOLLARS, with interest thereon at the rate of 7 8 percent per annum from January 1, 1974 until paid, payable in monthly installments of not less than \$ 35.00 in any one payment; interest shall be paid monthly and ~~in addition to~~ the minimum payments above required; the first payment to be made on the 1st day of February 1975, and a like payment on the 1st 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/ ROLAND R. LUTTRELL

/s/ ELDA I. LUTTRELL

SN Stevens-Noss Low Publishing Co., Portland, Ore.

JAN 11 12 34 PM 1974

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 Larry J. Williams and Patsy J. Williams, husband and wife,

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 Roland R. Luttrell and ELDA I. LUTTRELL, husband and wife, their heirs or assigns.

Witness our hands this 9th day of January, 1974.

*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 mortgage 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.

Roland R. Luttrell
 Elida I. Luttrell

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 11th day of JANUARY, 1974, at 12:38 o'clock P.M., and recorded in book M.74 on page 328 or as filing fee number 85081.
 Record of Mortgages of said County.
 Witness my hand and seal of County affixed.

W. D. MILNE

COUNTY CLERK

Title.

By *W. D. Milne* Deputy.

AFTER RECORDING RETURN TO

Transamerica Title Ins Co
 600. Main St
 City

FEE \$ 4.00

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 10th day of January, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROLAND R. LUTTRELL and ELDA I. LUTTRELL, husband and wife,

known to me to be the identical individual 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.

Marlene T. Addington

Notary Public for Oregon

My commission expires 3-21-77

W. D. Milne
 Notary Public for Oregon.
 My Commission expires March 21, 1977