

THIS INDENTURE WITNESSETH: That HENRY A. STEPHENS

of the County of Klamath, State of Oregon, for and in consideration of the sum of
One Thousand Five Hundred Fifty and no/100 Dollars (\$ 1,550.00), to him
 in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and
 by these presents does grant bargain, sell and convey unto ALLEN LEE KERR, guardian
of the Estate of JOHN I. BULLEN,

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

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 19,
 Township 38 South, Range 9 E.W.M., Klamath County, Oregon and
 more particularly described as follows:

Beginning at an iron pin on the West line of Montelius Street,
 said point being North 1857.25 feet West, 24.5 feet from the
 SE corner of Section 19, thence West parallel with the South
 line of said Section 19; 398.5 feet to an iron pin. Thence
 North parallel with the East line of said Section 19, 48.5 feet
 to an iron pin; thence East parallel with the South line of
 said Section 19; 398.5 feet to an iron pin on the West line
 of Montelius Street; thence South along the West line of
 Montelius Street, 48.5 feet, more or less, to the point
 of beginning, containing 0.44 acres, more or less.

(SAVE AND EXCEPT for an easement from the seller to the
 United States of America, Dept. of Interior, Bonneville Power
 Administration, for a transmission line across said property.)

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 ALLEN LEE KERR,
guardian of the Estate of JOHN I. BULLEN,

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
One Thousand Five Hundred Fifty and no/100 Dollars
 (\$ 1,550.00) in accordance with the terms of that certain promissory note of which the
 following is a substantial copy:

\$ 1550.00 Klamath Falls, OR, April 4, 1974
 I (or if more than one maker) we, jointly and severally, promise to pay to the order of Estate of 19
JOHN I. BULLEN guardianship at 230 Main Klamath Falls, OR 97601
One Thousand Five Hundred Fifty and no/100 (\$1,550.00)*****DOLLARS,
 with interest thereon at the rate of 50 percent per annum from 1st day of April
1974, 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 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.

Let Henry A. Stephens

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 ALLEN LEE KERR, guardian of the Estate of JOHN I. BULLEN

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 Henry A. Stephens

heirs or assigns.

2.518

Witness hand this 3rd day of APRIL, 19 74.

x Henry A Stephens

*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. 1205 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1206, 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 9th day of APRIL, 19 74, at 10:33 o'clock A.M., and recorded in book M 74 on page 1287 or as filing fee number 87510

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. MILNE

COUNTY CLERK

Title.

By Henry A. Stephens, Deputy.

James H. McKeen

Atty at Law

230 Main St

City

FEE \$ 4.00

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 3rd day of APRIL, 19 74, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Henry A. Stephens

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Patricia L. Hunter
Notary Public for Oregon.
My Commission expires 5/19/78