

KB. Co A-24731

FORM No. 7—MORTGAGE—Short Form

SN

91331

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THIS INDENTURE WITNESSETH: That ROWLAND D. CAMPBELL and RUTH R. CAMPBELL, husband and wife,
of the County of Klamath, State of Oregon, for and in consideration of the sum of TWO THOUSAND SEVEN HUNDRED AND NO/100 -----Dollars (\$ 2700.00), to them in hand paid, the receipt whereof is hereby acknowledged, ha. VE. granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto C. P. PEYTON and DORIS A. PEYTON, 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 85, MERRYMAN'S PLAT OF VACATED PORTION OF OLD ORCHARD MANOR, according to the official plat thereof. SUBJECT TO: (1) 1974-75 real property taxes which are now a lien but not yet due and payable. (2) Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements and water and irrigation rights in connection therewith. (3) Reservations and restrictions contained in the dedication of Merryman's Replat of Vacated Portion of Old Orchard Manor. (4) Building restrictions as shown on the plat of Merryman's Replat of Vacated Portion of Old Orchard Manor. (5) Twenty-foot building set-back line as shown on the plat of Merryman's Replat of Vacated Portion of Old Orchard Manor.

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 C. P. PEYTON and DORIS A. PEYTON, husband and wife, their

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TWO THOUSAND SEVEN HUNDRED AND NO/100 -----Dollars (\$ 2,700.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 2,700.00 Klamath Falls, Oregon July 25, 1974
ON OR BEFORE TWO YEARS after date, I (or if more than one maker) we jointly and severally promise to pay to the order of C. P. PEYTON and DORIS A. PEYTON, husband and wife, at Klamath Falls, Oregon,
TWO THOUSAND SEVEN HUNDRED AND NO/100 -----DOLLARS,
with interest thereon at the rate of 8 % per annum from date until paid; interest to be paid at maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. 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; 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.

ROWLAND D. CAMPBELL

RUTH R. CAMPBELL

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)~~
 (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 C. P. PEYTON and DORIS A. PEYTON

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 Rowland D. Campbell and Ruth R. Campbell, their heirs or assigns.

Witness OUR hands this 25th day of July, 1974.

*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.

Rowland D. Campbell
 Ruth R. Campbell

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 26th day of JULY, 1974, at 11:50 o'clock A.M., and recorded in book _____ on page 9097. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. NILE

COUNTY CLERK Title.

By Hazel D. Hazel, Deputy.

AFTER RECORDING RETURN TO

Cal Peyton

P. O. Box 1050

Klamath Falls, Oregon 97601

STATE OF OREGON,

County of KLAMATH

ss.

BE IT REMEMBERED, That on this 25th day of July, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROWLAND D. CAMPBELL and RUTH R. CAMPBELL, 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.

Gerald W. Brown

Notary Public for Oregon.

My Commission expires 11-12-74

FEE \$ 4.00