

91777

THIS INDENTURE WITNESSETH: That WAYNE L. MARTIN and KAREN SARGENT
MARTIN, husband and wife,

of the County of Klamath, State of Oregon, for and in consideration of the sum of
Nine Thousand Eight Hundred Eighty One & 91/100ths (\$9881.91), 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 EUGENE EDWARD HAMMES

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

Lot 2 in Block 1 of PINE GROVE PONDEROSA, according to the official plat
thereof in file in the office of the County Clerk of Klamath County,
Oregon.

SUBJECT TO: 1974-75 real property taxes which are now a lien, but not
yet payable, and all future taxes and assessments; reservations, restric-
tions, easements, rights of way and Declaration of Conditions of record,
and those apparent on the land; TRUST DEED, including the terms and pro-
visions thereof, executed by GERALD M. GLEAVES and JANITH J. GLEAVES,
husband and wife, as grantors, to William Ganong, Jr., as trustee, for
First Federal Savings & Loan Association of Klamath Falls, a corporation,
as beneficiary, dated June 3, 1971, recorded June 10, 1971, in Volume
M-71, page 5787, Microfilm Records 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 EUGENE EDWARD HAMMES

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Nine
Thousand Eight Hundred Eighty One and 91/100 Dollars
(\$9,881.91) in accordance with the terms of a certain promissory note of which the
following is a substantial copy:

\$ 9,881.91

Klamath Falls, Oregon, July 29, 1974

For value received we promise to pay to the order of
EUGENE EDWARD HAMMES

Nine Thousand Eight Hundred Eighty One and 91/100 DOLLARS,
in lawful money of the United States of America, with interest thereon in like lawful money at the rate of
7.5 per cent. per annum from date hereof until paid, principal and interest payable in
monthly installments of not less than \$60.00 in any one payment; each payment as made shall be
applied first to accumulated interest and the balance to principal; the first payment to be made on the 1st
day of September, 1974, and a like payment on the 1st day of each month thereafter,
until August 1, 1979, when the whole unpaid balance hereof, if any shall become due and
payable; if any of said installments is not so paid, the whole sum of both principal and interest to become im-
mediately due and collectible at the option of the holder of this note. In case suit or action is instituted to col-
lect this note, or any portion thereof, we promise to pay such additional
sum as the court may adjudge reasonable as attorney's fees in said suit or action.

Due August 1, 1979 /s/ Wayne L. Martin
/s/ Karen Sargent Martin

At

No.