or. M-14 Page 12266-

FORM No. 7-MORIGAGE-Short Form 93034

A-34565

THIS INDENTURE WITNESSETH: That George A. Pondella, Sr. and Adeline M.

of the County of Klamath , the following described premises situated in Klamath

County, State of

of Oregon Oregon , to-wit:

That portion of Government Lots 1 and 6 lying South of the Chiloquin Williamson River Highway;

and Government Lots 7, 13, 14 and 21;

All in Section 19, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

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1. Reservations and restrictions in deed to Restricted Indian Land from 1. Reservations and restrictions in deed to Restricted Indian Land from Kate Crowley, a widow, to Betsy G. Effman recorded in Deed Vol. 298 page 116, records of Klamath County, Oregon, as follows: "There is reserved from the lands hereby granted a right of way to Klamath County, Oregon, for Williamson River Market Road---. Title to the above described property is conveyed subject to any existing easements for public roads. property is conveyed subject to any existing easements for public roads and highways, for public utilities, and for railroads and pipe lines, and for any other casements or rights of way of record. 50% of all minerals, including oil and gas, is hereby reserved to the Grantor."

2. Grant of Right of Way, including the terms and provisions thereof, given by John Effman and Betsy G. Effman, husband and wife, to The California Oregon Power Company, a California corporation, dated February 16, 1950 (1950) ruary 16, 1959, recorded February 18, 1959, in vol. 300 pages 670, Deed records of Klamath County, Oregon.

3. Grant of Right of Way, including the turms and provisions thereof, given by John Effman, etal., to The California Orogen Power Company, given by John Effman, etal., to The California Orogen Power Company, given by John Effman, etal., to The California Orogen Power Company, dated August 10, 1960, recorded August 12, 1960, in Deed Vol. 323 page dated August 10, 1960, recorded August 10, 1960, recorded August 10, 1960, recorded August 10, 1960, oregon.

Together with the tenements, hereditaments and appurtenances thereto belonging, or in seguine appertaining.

To have and to hold the same with the appurtenances, unto the said John H. Grob and Michale L. Grob, Husband and Wife

Seits and asign, foreser

THIS CONVEYANCE is intended as a Mongage to secure the payment of the sum of Fifty thousand and 00/100-(\$50,000.00) in accordance with the terms of A certain promissory note of which the following is a substantial copy:

Klamath Falls, Occason - Adams 1 for it more than one maker) we, jointly and severally, promise to pay to the order of John H. Greb and Michele L. Greb, Husband and Wife \$ 50,000.00 Fifty thousand and no/100 (\$50,000.00)

with interest thereon at the rate of 7½ percent per annum from annual installments of not less than \$10,000.00 in any one magnisms, interest shall be paid at some time.

DELI unist paid, paralise Es annual installments of not less than \$10,000.00 in any one payment; interest shall be used at some time and the payment of the minimum payments above required; the first payment to be used on the \$1.000. DILICITATION of the minimum payments above required; the first payment to be used on the \$1.75 and a like payment on the \$1.000 and \$

some words not applicable. (If this note, without disclosures, is required for any purpose, such a form is evallable.)

FOCH No. 1317-Trath-in-Landing Series-INSTALLMENT NOTE.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortéage are:

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(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 John H. Greb and Michele L. Greb

legal representatives, or assigns may foreclose the their Mortgage and sell the premises above described with all and every of the appurtenances or any part thereof, in andthe 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 George A. Pondella, Sr. and Adeline M. Pondella, Husband and Wife and their

EXCEPTIONS CONTINUED

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4. That mortgage dated the <u>lst</u> day of August1974, wherein Mariette B. Hollins is mortgagee and John H. Greb and Michele L. Greb are mortgagers, securing the payment of \$49,000.00, said mortgage recorded on the <u>loth</u> day of September 1974, in Book <u>M74</u>, page _____, of the Deed records of Klamath County, Oregon.

Witness

their

e-IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not opplicable; if warranty (a) is applicable and if the mostgages is a creditor, as such word
is defined in the Truth-in-Lending Act and Regulation Z, the mostgages MUST comply
with the Act and Regulation by making required disclosures; for this purpose; if this
intrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevent-Ness
form Ma. 1303 or acquiredness; if this instrument is NOT to be a first lien, use Steventfless form the 1300, or equiralent.

MORTGAGE STATE OF OREGON,

STATE OF OREGON.

County of Klamath

BE IT REMEMBERED, That on this 1st day of August , 1974 , before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within George A. Pondella Sr. and Adeline M. Pondella

known to me to be the identical individual 5 described in and who executed the within instrument and executed the same freely and voluntarily. acknowledged to me that they

IN TESTIMONY WHERTOF, I have because set my hand and ellised my official seal the day and year last above written.

غصتسينا Notary Public for Oregon.

My Commission expires