

A-24716

FORM No. 7—MORTGAGE—Short Form

SN

93731

13212

THIS INDENTURE WITNESSETH: That Harry H. Braught and Maxine E. Braught, of the County of \_\_\_\_\_, State of \_\_\_\_\_, for and in consideration of the sum of Six thousand four hundred forty six and 11/100ths (\$6,446.11), 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 Klamath River Acres of Oregon, Ltd., of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lot 12, Block 27, THIRD ADDITION  
TO KLAMATH RIVER ACRES OF OREGON,  
LTD.

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 Klamath River Acres of Oregon, Ltd.

and its

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Six thousand four hundred forty six and 11/100 (\$6,446.11) Dollars (\$6,446.11) in accordance with the terms of a certain promissory note of which the

\$6,446.11

Keno, Oregon

August 2

I (or if more than one maker) we, jointly and severally, promise to pay to the order of Klamath River Acres of Oregon, Ltd.

and upon the death of any of them, then to the order of the survivor of them, at P.O. Box 52, Keno, Six thousand four hundred forty six and 11/100 (\$6,446.11),

with interest thereon at the rate of 8 percent per annum from August 10, 1974 until paid, in equal installments, at the dates and in the amounts as follows: \$76.86 per month beginning on the 10th day of September, 1974, and a like payment due on the 10th day of each and every month thereafter until paid in full.

balloon payments, if any, will not be refinanced; interest to be paid simultaneously with the payments above required; said payments shall continue until the whole sum hereof, principal and interest, has been paid. If any of said installments is not so paid, all principal and interest shall 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 the reasonable attorney's fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, much further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payee do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them.

\*None with col applicable.

Harry H. Braught  
Maxine E. Braught

