

2777

Vol. 75 Page 8070

THIS INDENTURE WITNESSETH: That JOHN W. GERAGHTY

of the County of Klamath, State of Oregon, for and in consideration of the sum of Fifty Four Thousand Six Hundred Fifteen & 22/100ths Dollars (\$54,615.22), to him in hand paid, the receipt whereof is hereby acknowledged, ha granted, bargained, sold and conveyed, and by these presents do ES grant bargain, sell and convey unto ESTRID A. GERAGHTY

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

The N 1/2 of the N 1/2 of Tract No. 1, GEINGERS HOME TRACTS, in Klamath County, Oregon, together with any portion of the S 1/2 of the N 1/2 of said Tract No. 1 which lies Northerly from a straight line extending from the East line of said tract to the West line thereof and which line is located exactly four inches Northerly from the East and West ends of the Northerly line of the cement foundation of the aluminum shop building situated on the S 1/2 of the N 1/2 of Tract No. 1 of said Giengers Tracts, but less any portion of said N 1/2 of N 1/2 of said Tract No. 1, which lies South of the above described straight line lying four inches Northerly of the Northerly line of said cement foundation, SAVING AND EXCEPTING THEREFROM that portion described in Deed recorded June 16, 1964, Volume 353, page 519, Deed Records of Klamath County, for highway.

Note: This Mortgage is subject to a Contract of Sale wherein Clair B. Gibson is Seller, and John W. Geraghty is Buyer.

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 JOHN W. GERAGHTY,

HIS heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Fifty Four Thousand Six Hundred Fifteen & 22/100ths Dollars (\$54,615.22) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 54,615.22 Klamath Falls, Oregon, June 30, 19 75
I (or if more than one maker) we, jointly and severally, promise to pay to the order of ESTRID A. GERAGHTY at Klamath Falls, Oregon
Fifty Four Thousand Six Hundred Fifteen & 22/100ths (\$54,615.22) DOLLARS.
with interest thereon at the rate of 7 percent per annum from July 1, 1975 until paid, payable in monthly installments of not less than \$ 600.00 in any one payment; interest shall be paid annually and the minimum payments above required; the first payment to be made on the 15th day of July 19 75 and a like payment on the 15th day of 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.
Note: In the event of the Death of Estrid A. Geraghty the debt herein shall be forgiven
/s/ JOHN W. GERAGHTY

JUL 16 1975

RECEIVED

12:44 pm

