

10284

Vol. 76 Page

2158

THIS INDENTURE WITNESSETH: That BRANDSNESS ENTERPRISES, INC.

of the County of Klamath, State of Oregon, for and in consideration of the sum of Seven Thousand Five Hundred and no/100ths Dollars (\$ 7,500), to it in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do ES. grant bargain, sell and convey unto EARL K. ALLISON and IRENE M. ALLISON, husband and wife,

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

The Northerly 35 feet of Lot 5 of Block 46 of FIRST ADDITION TO KLAMATH FALLS, 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 Earl K. Allison and Irene M. Allison, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Seven Thousand Five Hundred and No/100ths Dollars (\$7,500.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 7,500.00 Klamath Falls, Oregon February 13, 1976
I (or if more than one maker) we, jointly and severally, promise to pay to the order of EARL K. ALLISON and Irene M. Allison, husband and wife, at Klamath Falls, Oregon Seven Thousand Five Hundred and No/100ths (\$7,500.00) DOLLARS, with interest thereon at the rate of 7 1/2 percent per annum from February 13, 1976 until paid, payable in monthly installments of not less than \$ 100.00 in any one payment; interest shall be paid monthly and in XXXXX the minimum payments above required; the first payment to be made on the 13th day of March 1976, and a like payment on the 13th day of each 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.
The undersigned hereby personally guarantees payment of this note

BRANDSNESS ENTERPRISES, INC.

By: /s/ WILLIAM P. BRANDSNESS

William P. Brandsness

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co., Portland, Ore.

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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 below),
- (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 Earl K. Allison and Irene M. Allison, husband and wife,

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 Brandsness Enterprises, Inc. its heirs or assigns.

Witness my hand this 13th day of February, 1976

*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.

BRANDSNESS ENTERPRISES, INC.

By *William P. Brandsness*

MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW FIRM, CO., PORTLAND, ORE.

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 17th day of FEBRUARY, 1976, at 3:10 o'clock P.M., and recorded in book N. 76 on page 2158 or as file number 10284. Record of Mortgages of said County. Witness my hand and seal of County affixed.

W. D. NINE

COUNTY CLERK

Title.

By *Harold J. Swartz* Deputy.

AFTER RECORDING RETURN TO

FEES \$ 6.00

Brandon

411 Conity

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 13th day of February, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named William P. Brandsness, President of grantor corporation

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that I executed the same freely and voluntarily, and on behalf of said corporation by authority of its Board of Directors. Before me:

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Merlyn K. Swartz
Notary Public for Oregon.
My Commission expires 9-16-77