

THIS INDENTURE WITNESSETH: That LESLIE S. FRADES

of the County of Jackson, State of Oregon, for and in consideration of the sum of SIX THOUSAND AND NO/100 Dollars (\$6,000.00), to him in hand paid, the receipt whereof is hereby acknowledged, he S. granted, bargained, sold and conveyed, and by these presents do S. grant bargain, sell and convey unto LOREN L. MILLIREN

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

The South 1/2 of the West 1/2 of the Southwest 1/4 of Section 16, Township 35 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

No live trees shall be cut for any purpose until such time as the unpaid principal balance of the within mortgage and note secured hereby has been reduced to \$3,000.00 or less.

Any default by Grantor in payment of the within Mortgage and note secured hereby, will constitute and become a default under the terms and conditions of that certain Trust Deed and Note given by Mortgagor, herein, to Mortgagee, herein, dated June 1976, secured by property situated in Jackson County, State of Oregon, eto wit: Lot 5, Block 66 of the Original Town (now City) of Medford, Jackson 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 LOREN L. MILLIREN

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of SIX THOUSAND AND NO/100 Dollars (\$6,000.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$ 6,000.00 Medford, Oregon June 28, 1976

I (or if more than one maker) we, jointly and severally, promise to pay to the order of LOREN L. MILLIREN

SIX THOUSAND AND NO/100 DOLLARS, with interest thereon at the rate of 9 percent per annum from June 28, 1976 until paid, payable in monthly installments of not less than \$ 75.00 in any one payment; interest shall be paid monthly and

the minimum payments above required; the first payment to be made on the 28th day of July 1976, and a like payment on the 28th 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. The within note shall be due and payable in full on June 28, 1986.

* Strike words not applicable.

Leslie S. Frades

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: June 28, 1986.

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 LOREN L. MILLIREN

and HIS 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 LESLIE S. FRADES HIS heirs or assigns.

Witness my hand this 28 day of June, 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.

Leslie S. Frades

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 30th day of JUNE, 1976, at 2:53 o'clock P.M., and recorded in book M. 76 on page 15738 or as file number 15738.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

WM. D. MILNE

COUNTY CLERK

Title.

By Raymond J. Deane Deputy.

6.00 AFTER RECORDING RETURN TO

Pioneer Notl Bldg Ins.

P.O. Box 9

Medford, OR 97501

FEE \$

STATE OF OREGON,

County of Jackson

BE IT REMEMBERED, That on this June 28, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Leslie S. Frades

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

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

Charles L. Conway
 Notary Public for Oregon

My Commission expires 7/6/77