

14162

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a) * primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary 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. If compliance with the Act not required, disregard this notice.

(If the signer of this above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.470)

STATE OF OREGON,

County of Klamath

19

Personally appeared the above named

Mildred V. Schwartz, a married woman as her individual property.

and acknowledged the foregoing instrument to be her voluntary act and deed.

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 3/7/79

STATE OF OREGON, County of

19

Personally appeared

and who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

\$ 8,550.00

Klamath Falls, Oregon

August

19 76

I (or if more than one maker) we, jointly and severally, promise to pay to the order of City of Klamath Falls, a municipal corporation

at 226 South 5th, Klamath Falls, Oregon 97601

Eight Thousand Five Hundred Fifty and no/100ths DOLLARS,

with interest thereon at the rate of 8 1/2 per cent per annum from August 1976 until paid,

principal and interest payable in monthly installments of not less than \$ 106.01 in any one payment; each payment as made

shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the day

of September 1976, and a like payment on the day of each month thereafter until

September 1986, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said

installments is not so paid, the whole sum of both 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 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, such further sum as may be fixed

by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

Mildred V. Schwartz

Mildred V. Schwartz

FORM No. 807—INSTALLMENT NOTE.

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of City of Klamath Falls

this 9th day of September A. D. 1976 at 4:38 P. M.

duly recorded in Vol. M76 of Mortgages on Page 14161

Wm D. MILNE, County Clerk

By Dorothy L. Lane

fee \$6.00