

13573

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THIS INDENTURE WITNESSETH: That Donald R. Manning and Lillian V. Manning of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty thousand Dollars (\$30,000.00), to him

in hand paid, the receipt whereof is hereby acknowledged, ha S granted, bargained, sold and conveyed, and by these presents do ES grant bargain, sell and convey unto Richard J. Smith, a single man

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

PARCEL I:

A tract of land in Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon:

Section 32: SW1/4 NE 1/4, that portion of the SE1/4NW1/4 and N1/2 SE1/4 lying North and East of the Lost River. EXCEPTING THEREFROM an irrigation lateral across the NE1/4 SE1/4 of Section 32 conveyed to the United States of America by deed recorded February 8, 1926 in Volume 69, page 273, Deed Records of Klamath County, Oregon.

Section 33: That portion of the SW1/4 lying North of Lost River, EXCEPTING THEREFROM the East 20 feet of the NE1/4SW1/4 and the North 20 feet of the East 20 feet of the SE1/4 SW1/4 of Section 33, Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL II:

A tract of land in Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon:

Section 32: That portion of the SE1/4 SE1/4 lying Northeast of Lost River.

PARCEL III:

A tract of land in Township 39 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon:

Section 33: The West 22 feet of that portion of the SW1/4 NE1/4 lying South of the East Langell Valley Road.

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 Richard J. Smith

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty thousand Dollars (\$30,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 30,000.00 Klamath Falls, Oregon September 3, 1976
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Richard J. Smith at Klamath Falls, Klamath County, Oregon DOLLARS, Thirty thousand and no/100 - date until paid, payable in with interest thereon at the rate of 8 percent per annum from 15,000.00 in any one payment; interest shall be paid annually and two installments of not less than \$ 15,000.00 on the 15 day of November 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.

Donald R. Manning
Lillian V. Manning

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are: for the personal, family, household or agricultural purposes (see Important No-

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

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 Richard J. Smith transfers the

terest or any part thereof as above provided, then 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 Donald R. Manning and Lillian V. Manning, heirs or assigns.

In the event the property secured by this mortgage is sold, transferred, conveyed or assigned by the mortgagor herein, mortgagor hereby agrees to pay from the proceeds thereof the balance due and owing on this mortgage and the promissory note secured thereby.

The mortgagor may pre-pay the sums due hereon, either principal or interest, without penalty any time after January 1, 1977.

Witness their hand this 3 day of August, 19 76

***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 worded in the Uniformed Transfers to Minors Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosure; for other purposes, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Farm No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Farm No. 1306, or equivalent.

MORTGAGE

FORM No. 7)

THE NEW RUB CO., PORTLAND, ORE.

9

STATE OF OREGON

County of KLANATH

... the within instru-

I certify that the within-mentioned

ment was received for record on the

day of SEPTEMBER, 1910,

4:17 o'clock.....M., and recorded

13878

in book M 7.0

or as file number 18543.

Record of Mortgages of said County.

Witness my hand and seal of

17
X
D
N

County of San Diego

WM. D. McENZIE

STAY
NO 93

County clerk of the County of ... Title.

7-71000

STATE OF OREGON,

County of Klamath

County of Klamath)
BE IT REMEMBERED, That on this 3rd day of August September, 19 79
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Donald R. Manning and Lillian V. Manning

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

State of Oregon, } ss, re-recorded
County of Klamath }

I hereby certify that the within instrument was received and filed for record on the 7th day of OCTOBER, 1976, at 12:27 o'clock P. M. and recorded on Page 15804 in Book M 76 Records of MORTGAGES of said County.

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

Notary Public for Oregon
My Commission expires 3-21-77

(My Commission expires... 3-21-71)

WM. D. MILNE, County Clerk

By Hazel Drazic Deputy