

19974

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MTC 484-20587m

FORM No. 7—MORTGAGE—Short Form

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18580

Donald R. Manning and Lillian V.

THIS INDENTURE WITNESSETH: That 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, has granted, bargained, sold and conveyed, and  
 by these presents does 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:

SW1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon lying westerly of the easterly right-of-way line of the U.S.B.R. C-4-E-1 lateral.

## EXCEPTING THEREFROM:

That portion of said SW 1/4 lying within the following described boundary:  
 Beginning at the southwest corner of said Section 21; thence North 00° 08'31" East along the west line of said Section 21, 1387.18 feet; thence leaving said section line EAST, 729.10 feet; thence SOUTH, 752.4 feet to the easterly right-of-way line of the U.S.B.R. C-4-E lateral; thence southerly along said lateral right-of-way line approximately 652 feet to the south line of said Section 21; thence westerly along said section line, 1322 feet more or less to the point of beginning.

## ALSO EXCEPTING THEREFROM:

That portion of said SW 1/4 within the rights-of-way of the U.S.B.R. C-4-E lateral, the C-4-E-1 lateral and the 1-N drain and Tingley Lane, a county 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 Dollars  
Thirty thousand (\$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 - DOLLARS,  
 with interest thereon at the rate of 8 percent per annum from date until paid, payable in

TWO installments of not less than \$15,000.00 in any one payment; interest shall be paid annually, and

in addition to the minimum payments above required, the first payment to be made on the 15 day of November

1977, and a like payment 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, 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

15867 13881

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).

\*NOTICE: If mortgagor's primary purpose is other than household or agricultural purposes, this instrument may be construed as a consumer credit transaction.

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.

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 surviving heirs, if there be any, pay over to the said Donald R. Manning and Lillian V. Manning, 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 3rd day of September, 1976.

*Donald J. Manning*  
*Lillian V. Manning*

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagor is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagor MUST comply with the Act and Regulation Z 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.

MORTGAGE		
(Form No. 7)		
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.		
STATE OF OREGON		
County of Klamath ss.		
I certify that the within instrument was received for record on the 3rd day of SEPTEMBER, 1976, at 4:17 o'clock P.M., and recorded in book N-76 on page 13880 or as file number 18300 Record of Mortgages of said County. Witness my hand and seal of County affixed.		
Wm. D. MILNE County Clerk Title: <i>Notary Public</i>		
RECORDING RECEIVED Klamath County Oregon Date Sept 19 1976 Time 4:17 PM Fees \$6.00 SEARCHED INDEXED D Richard J. Smith 20 Nov 76 Signature		

STATE OF OREGON,  
County of Klamath ss.

BE IT REMEMBERED, That on this 3rd day of August, September, 1976, 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.

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

*Mildred J. DeLoach*  
Notary Public for Oregon  
My Commission expires 7-19-78

STATE OF OREGON, COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 7th day of OCTOBER, A.D. 1976 at 4:17 o'clock P.M., and duly recorded in Vol. M 76, of MORTGAGES on Page 15867.

FEE \$6.00

WM. D. MILNE, County Clerk

By *DeLoach* Deputy