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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
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
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
1976, 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, 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

