

20038

Vol. 76 Page

THIS INDENTURE WITNESSETH: That

DELEERT E. EAYRS

of the County of Klamath, State of Oregon, for and in consideration of the sum of SEVEN THOUSAND FIVE HUNDRED & no. hundreds Dollars (\$ 7,500.00), to me in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto JOHN J. NOLLER and SHARON M. NOLLER,

of the County of KLAMATH, State of OREGON, the following described premises situated in KLAMATH County, State of OREGON, to-wit:

A tract of land in the NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the North-South center line of said Section 9, which bears South 0° 06' West, a distance of 770.5 feet from the one-quarter section corner common to Sections 4 and 9, said Township and Range; thence continuing along said center section line South 0° 06' West, 165.0 feet; thence leave said center section line South 89° 55' West, 655.1 feet; thence parallel to said center section line North 0° 06' East, 165.0 feet; thence North 89° 55' East, 655.1 feet to the point of beginning.

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 JOHN J. NOLLER and SHARON M. NOLLER,

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of SEVEN THOUSAND FIVE HUNDRED and no hundreds Dollars (\$ 7,500.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 7,500.00 Klamath Falls, Ore. October 8, 1976
On or before April 1, 1977 after date, I (or if more than one maker) we jointly and severally promise to pay to the order of JOHN J. NOLLER and SHARON M. NOLLER
at SEVEN THOUSAND FIVE HUNDRED and no hundreds DOLLARS,
with interest thereon at the rate of 8 % per annum from date hereof until paid; interest to be paid at maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. 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; if a suit or 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.

FORM No. 216—PROMISSORY NOTE.

STEVENS' L&L PUBL. CO., PORTLAND, OR.

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: April 1, 1977

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 JOHN J. NOLLER and SHARON M. NOLLER

and their 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 DELBERT E. EAYRS heirs or assigns.

Witness my hand this 8th day of October, 1976.

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

MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON

County of Klamath } ss.
I certify that the within instrument was received for record on the 8th day of OCTOBER, 1976, at 12:26 o'clock P.M., and recorded in book M. 76 on page 15906 or as file number 20038. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By: *Robert E. Eayrs* Deputy

AFTER RECORDING RETURN TO

Mountain Title Co.

Attn: Judy

FEE \$ 6.00

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 8th day of October, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Delbert E. Eayrs

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.

Judy Blute
Notary Public for Oregon.
My Commission expires 8-12-77