

MTC 3545

TC

30506

Vol. 77 Page 5698

THIS INDENTURE WITNESSETH: That William Loren & Diane Elaine
Preheim
 of the County of Klamath, State of Oregon, for and in consideration of the sum of
Four Thousand Two Hundred Thirty Four and no/100 (\$4,234.00), to
 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 Earthworker Parts & Sales
 of the County of Klamath, State
 of Oregon, the following described premises situated in Klamath County, State of
Oregon, to-wit:

The South $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 14,
 Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette
 Meridian, Klamath County, Oregon.

77 JUN 3 PM 1 07

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

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Four
Thousand two Hundred Thirty four and no/100 Dollars
 (\$4,234.00) in accordance with the terms of a certain promissory note of which the
 following is a substantial copy:

\$ 4,234.00 Klamath Falls, Oregon February 28, 1977
 On or before one year after date, I (or if more than one maker) we jointly and
 severally promise to pay to the order of Earthworker Parts & Sales
 at Klamath Falls, Oregon
FOUR THOUSAND TWO HUNDRED THIRTY-FOUR & no/100 DOLLARS.
 with interest thereon at the rate of 0 % per annum from until paid; interest to be paid
 and if not so paid, all principal and interest, at the option of the holder of this note, to become immo-
 diately 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
 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.

William Loren & Diane Elaine
 William E. Preheim

FORM No. 216—PROMISSORY NOTE.

78 REVELL'S NEWS LAW PUB. CO. PORTLAND, ORE.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled prin-
 cipal payment becomes due, to-wit: February 28, 19 78

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 Earthworker Parts & Sales.....

and its 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 William Loren Preheim and Diane Elaine Preheim..... heirs or assigns.

Witness our hands this 3rd day of June, 1977

*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, at such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee 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.

William Loren Preheim
Diane Elaine Preheim

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 3rd day of June, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named William Loren Preheim and Diane Elaine Preheim.....

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that their 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 Blatch
 Notary Public for Oregon.
 My Commission expires 8-12-77

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

MTC

30000

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 3rd day of JUNE, 1977, at 1:07 o'clock P.M., and recorded in book M77 on page 9698 or as file/reel number 30506, Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE Title
 By *Hazel D. Milne* Deputy

FEE \$ 6.00