

33670

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THIS INDENTURE WITNESSETH: That W. E. HAMMERICH and BARBARA HAMMERICH, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty Four Thousand Seven Hundred Thirty & 65/100ths Dollars (\$34,730.65), to them 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 CIRCLE FIVE RANCH, INC. an Oregon corporation,

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

Lot 1, S $\frac{1}{2}$ NE $\frac{1}{4}$, the North 678 feet of the N $\frac{1}{2}$ SE $\frac{1}{4}$ and the portions of Lots 2 and 3 lying Southeasterly of the Langell Valley Irrigation District Canal in Section 1, Township 41 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon

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 CIRCLE FIVE RANCH, INC., an Oregon corporation,

its heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty Four Thousand Seven Hundred Thirty Five and 65/100ths Dollars (\$34,730.65) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 34,730.65 Klamath Falls, Or. June 10, 1977
I (or if more than one maker) we, jointly and severally, promise to pay to the order of CIRCLE FIVE RANCH, INC., an Oregon corporation at Klamath Falls, Oregon Thirty Four Thousand Seven Hundred Thirty & 65/100ths (\$34,730.65) DOLLARS, with interest thereon at the rate of 7.25 percent per annum from June 1, 1977 until paid, payable in annual installments of not less than \$ 5,466.43 in any one payment; interest shall be paid annually and ~~included in~~ the minimum payments above required; the first payment to be made on the 1st day of July 1977, and a like payment on the 1st day of each July 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.

/s/ W. E. HAMMERICH

/s/ BARBARA HAMMERICH

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: June 1, 1986.

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 CIRCLE FIVE RANCH, INC., an Oregon corporation,

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 W. E. HAMMERICH and BARBARA HAMMERICH, their heirs or assigns, husband and wife,

Witness our hands this 10th 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 mortgagee is a creditor, as 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.

W.E. Hammerich
Barbara Hammerich

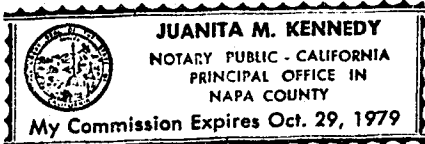
CALIFORNIA
STATE OF ~~OREGON~~

County of Klamath NAPA } ss.

BE IT REMEMBERED, That on this 10th day of June, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named W.E. Hammerich & Barbara Hammerich

known to me to be the identical individual 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.



Juanita M. Kennedy
Notary Public for ~~California~~ Oregon
My Commission expires Oct 29, 1979

MORTGAGE

(FORM No. 7)

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

HAMMERICH

TO

CIRCLE FIVE RANCH, INC.
an Oregon Corporation

AFTER RECORDING RETURN TO
Transamerica Title Ins. Co.

SPACE RESERVED
FOR
RECORDER'S USE

FEE \$ 6.00

STATE OF OREGON

County of KLAMATH } ss.

I certify that the within instrument was received for record on the 27th day of JUNE, 1977, at 11:13 o'clock A.M., and recorded in book 177 on page 11286 or as file/reel number 31320, Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE Title
By Hazel Day Deputy.