

32886

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THIS INDENTURE WITNESSETH: That Betty J. Stacey

of the County of Klamath, State of Oregon, for and in consideration of the sum of One Thousand and Five Hundred and no/100-----Dollars (\$1,500.00), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do es grant bargain, sell and convey unto Richard J. Smith, 210 N. 4th St. Klamath Falls, Oregon 97601

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

See attached Exhibit A

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

and his.....heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
One Thousand Five Hundred and no/100 ----- Dollars
(\$ 1,500.00) in accordance with the terms of that ----- certain promissory note ----- of which the
following is a substantial copy:

\$ 1,500.00 Klamath Falls, Oregon December 1, 1976
ON DEMAND, I (or if more than one, maker) we, jointly and severally, promise to pay to the order of
Richard J. Smith, 210 N. 4th Street at Klamath Falls, Oregon DOLLARS
ONE THOUSAND FIVE HUNDRED AND NO/100 December 1, 1976 until paid; interest to be paid
with interest thereon at the rate of 8 1/2 percent per annum from December 1, 1976 until paid;
an attorney for collection, I/we promise and agree to pay the 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.
/s/ Betty J. Stacey
Rt. 3 Box 385
Klamath Falls, Oregon 97601

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),

~~for the purpose of financing the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is to be a first lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1306, or equivalent.~~

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 surplus, if there be any, pay over to the said **Betty J. Stacey**

heirs or assigns.

Witness my hand this 29 day of December, 19 76.

*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.

Betty J. Stacey

MORTGAGE

(FORM No. 7)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON

County of ss.
I certify that the within instrument was received for record on the day of 19 at o'clock M., and recorded in book on page or as file number Record of Mortgages of said County. Witness my hand and seal of County affixed.

Title.

Deputy.

By AFTER RECORDING RETURN TO

Richard J. Smith
210 N. 4th St.
Klamath Falls, OR
97601

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 29 day of December, 19 76, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Betty J. Stacey

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.

[Signature]
Notary Public for Oregon.

My Commission expires 10-30-79

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The following described real property in Klamath County, Oregon:

PARCEL 1:

All that tract of land recorded in Volume 266, page 629, Parcel 1, of Deed Records of Klamath County, Oregon, described as follows:

Beginning at the intersection of a line marking the East line of the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{2}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, with the center line of the Ashland-Klamath Falls Highway as now located: thence North along the East line of the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{2}$ of said Section 32 and the East line of the $W\frac{1}{2}SE\frac{1}{2}SE\frac{1}{2}$ of Section 29 in said Township and Range, a distance of 2257.5 feet more or less to the South line of Emmitt Ditch in said last mentioned 40 acre tract; thence West along said ditch 385 feet; thence South and parallel with the first mentioned course to center of said highway; thence Northeasterly along the centerline of the highway to the point of beginning, and situated in the $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{2}$ of said Section 32 and the $W\frac{1}{2}SE\frac{1}{2}SE\frac{1}{2}$ of said Section 29.

EXCEPTING THEREFROM that portion thereof under contract to Ray and Lorraine Pinole, which portion lies Westerly of a line joining a point on the North boundary, distant 359.0 feet Easterly from the Northwest corner thereof and a point on the Northerly right of way boundary of the Klamath Falls-Ashland Highway (Oregon 66) as constructed this date; said point being distant 331.7 feet as measured Easterly along the aforesaid highway right of way boundary from the Westerly boundary thereof.

EXHIBIT A

continued ...

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PARCEL 2:

All that tract of land recorded in Volume 266, page 629, Parcel 2, Deed Records of Klamath County, Oregon, described as follows:

That portion of the E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian in Klamath County, Oregon, described as follows: Beginning at a point which is South 0° 32' West 558.25 feet and South 89° 58' West 95 feet from the section corner common to Sections 28, 29, 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian, being the point of beginning; thence South 89° 59' West 517.5 feet to a point; thence South 0° 32' West 922.25 feet to a point on the Northerly right of way line of the Klamath Falls-Ashland Highway; thence North 74° East along the Northerly right of way of said highway 539.8 feet to a point; thence North 0° 32' East 761.76 feet to the point of beginning.

PARCEL 3:

All that tract of land recorded in Volume 324, page 146 of Deed Records of Klamath County, Oregon described as follows:

Beginning at a point on the lower bank of the Upper Emmitt Ditch 25 feet West and 590.7 feet North of the Section corner common to Sections 28, 29, 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian; thence North 89° 36' West 582.78 feet to the boundary fence on the West line of the E $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 29; thence South 0° 32' West along said boundary fence 1154.34 feet to a fence corner; thence North 89° 59' East 937.5 feet to the West line of a tract of land conveyed to Nellie Anderson by deed recorded in Volume 194, page 441, August 28, 1946; thence North 0° 21' West along said fence 1117.0 feet to a stake in the Southerly bank of Upper Emmitt Ditch; thence North 78° 28' West along said ditch 245.0 feet to the point of beginning, and being in Section 28, 29, 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4:

All that tract of land recorded in Volume 320, page 358 of Deed Records of Klamath County, Oregon, described as follows:

Beginning at the section corner common to Sections 28, 29, 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian; thence North 590.7 feet and West 24.4 feet to a point on the lower bank of the Upper Emmitt Ditch; this point is the most Northeasterly corner of that land described in Volume 163, page 544, Deed Records of Klamath County, Oregon, said point also being on the common boundary of the aforesaid tract and that land described in Volume 164, page 447 of aforesaid deed records, said point also being the true point of beginning; thence Westerly along the aforesaid common boundary 635.6 feet to the Southwest corner of land described in the last mentioned deed volume and page; thence North along the West boundary thereof 730.0 feet to the Northwest corner of the E $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 29; thence East along the 1/16 subdivisional sectional line 875.6 feet; thence South 779.0 feet to the Northeast corner of the land described in Volume 279, page 39; thence North 78° 28' West along the North boundary thereof a distance of 245.0 feet to the point of beginning

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EXCEPTING THEREFROM all that portion thereof deeded to Wm. J. Hollinger, recorded in M-71 at page 3882, Deed Records of Klamath County, Oregon, described as follows:

A parcel of land consisting of the North 312.00 feet (as measured along the East and West boundaries from the North boundary thereof) of that tract of real property recorded in Volume 320, page 358 of Deed Records of Klamath County, Oregon, described therein as being situated in the E $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 29 and in the W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 28, all in Township 39 South, Range 8 East of the Willamette Base and Meridian, Klamath County, Oregon,

TOGETHER WITH an easement for way of ingress and egress to the above described parcel of land from the Klamath Falls-Ashland Highway, the right of use of a 16.0 foot existing roadway, the centerline of which is particularly described as follows:

Beginning at a point on the Northerly right of way boundary of the Klamath Falls-Ashland Highway, distant 398.5 feet Easterly of the most Southwesterly corner of that tract of land designated as Parcel No. 1 recorded in Volume 266, page 629 of Deed Records of Klamath County, Oregon; thence North following the centerline of aforesaid existing roadway 1987.0 feet; thence North 65° 00' East 117.0 feet; thence North 91.0 feet; thence North 24° 00' West, 205.0 feet, more or less to a point 8.0 feet distant Easterly from the West boundary of aforesaid tract of real property recorded in Volume 320, page 358 of Deed Records of Klamath County, Oregon; thence North, parallel with and 8.0 feet distant Easterly from said West boundary 200.0 feet, more or less to the South boundary of that parcel of land to which this description pertains.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

filed for record at request of RICHARD J. SMITH

this 21st day of JULY A. D. 1977 at 4:40 o'clock P.M., and

duly recorded in Vol. M77, of MORTGAGES on Page 13022

FEE \$ 15.00

Wm D. MILNE, County Clerk

[Signature]