

2# 57-41274 T/A 38-12861

FORM No. 7-MORTGAGE-Short Form.

TC

32935

Vol. 77 Page 13102

THIS INDENTURE WITNESSETH: That Steven Keel and/or Carol Keel, Husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Three Thousand nine hundred eight and 85/100 Dollars (\$3,908.85), to them in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto C. P. Peyton and Doris A. Peyton husband and wife,

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

LOT 88, MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. SUBJECT TO: (1) Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, easements, contracts, water and irrigation right in connection therewith. (2) Reservations and restrictions contained in the dedication of MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR. (3) Building restrictions as shown on the plat of MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR. (4) Twenty-foot building set-back line as shown on the plat of MERRYMAN'S REPLAT OF VACATED PORTION OF OLD ORCHARD MANOR.

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 C. P. Peyton and Doris A. Peyton, husband and wife, their

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Three thousand nine hundred eight and 85/100 Dollars (\$3,908.85) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$3908.85
One year
June 17, 1977, Klamath Falls, Oregon
after date, I (or if more than one maker) we jointly and severally promise to pay to the order of C. P. Peyton and/or Doris A. Peyton at 1968 Earle St., Klamath Falls, Oregon.
Three Thousand Nine Hundred eight and 85/100 DOLLARS,
June 17, 1977
with interest thereon at the rate of ten % per annum from 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 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.
Steven Keel
Carol Keel
Note for lot 88,
Old Orchard Manor

FORM No. 216-PROMISSORY NOTE.

TR STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

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 17, 1978.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

- (a) ~~for the use of the mortgagor for 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 C. P. Peyton and Doris A. Peyton, husband and wife, their _____ and _____ 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 Steven Keel and Carol Keel, husband and _____ heirs or assigns. wife, their _____

Witness our hand & this 21st day of July, 1977.

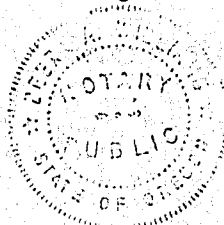
*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures;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

STATE OF OREGON, }
 County of Klamath } ss.

BE IT REMEMBERED, That on this 21st day of July, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Steven Keel and Carol Keel, husband and wife

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



Rebra A. Williams
 Notary Public for Oregon.
 My Commission expires 3-21-81

MORTGAGE

(FORM No. 7)

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

TO

SPACE RESERVED
 FOR
 RECORDER'S USE

AFTER RECORDING RETURN TO

C. P. Peyton
 P.O. Box 1030
 Klamath Falls, Oregon 97601

STATE OF OREGON

County of KLAMATH } ss.

I certify that the within instrument was received for record on the 22nd day of JULY, 1977, at 2:35 o'clock P.M., and recorded in book M77 on page 13102 or as file/reel number 32935.
 Record of Mortgages of said County.
 Witness my hand and seal of County affixed.

WM. D. MILNE Title
 By [Signature] Deputy.

FEE \$ 6.00