

35875

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THIS INDENTURE WITNESSETH: That Glenn T. Cox and Shari A. Cox, husband and wife of the County of Klamath, State of Oregon, for and in consideration of the sum of SEVEN THOUSAND FIVE HUNDRED and no hundreds Dollars (\$ 7,500.00), 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 Bernard F. Croucher and Joy L. Croucher, husband and wife

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

Beginning at a point in the South line of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, which is 695.5 feet more or less, West of the quarter corner common to Sections 2 and 11, of said Township and Range, and which point of beginning is also in the West line of Hope Street and is the Northeast corner of Tract 37 of HOMEDALE, a platted subdivision in Klamath County, Oregon; thence North 0° 13' East along the West line of said Hope Street a distance of 115.0 feet; thence North 89° 56' West 47 feet; thence North 66° 52' West along a line parallel to the center line of the Oregon-California & Eastern Railway, a distance of 801.2 feet to the Northeasterly right-of-way line of the U.S.R.S. Main Canal; thence South 39° 15' East (South 39° 08' East U.S.R.S.) along said right-of-way line a distance of 554.1 feet, more or less, to the South line of said Section 2, which is also the North line of said Tract 37, HOMEDALE; thence South 89° 54' East along said Section line a distance of 432.8 feet to the point of beginning and being a parcel of land lying in the S½ SW¼ of Section 2, Township 39 South, Range 9 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 Bernard F. Croucher and Joy L. Croucher, husband and wife

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., September 16, 1977
On or before January 1, 1978 ~~after date~~ I (or if more than one maker) we jointly and severally promise to pay to the order of BERNARD F. CROUCHER and JOY L. CROUCHER, husband & wife at Mountain Title Co., Klamath Falls, Ore. SEVEN THOUSAND FIVE HUNDRED and no hundreds DOLLARS, with interest thereon at the rate of 5½ % 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 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.

Glenn T. Cox
Shari A. Cox

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: January 1, 1978

The mortgage 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 Bernard F. Croucher and Joy L. Croucher, husband and wife

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 Glenn T. Cox and Shari A. Cox, husband and wife heirs or assigns.

Witness our hands this 16th day of September, 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.

Glenn T. Cox
Shari A. Cox

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 16th day of September, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Glenn T. Cox and Shari A. Cox

known to me to be the identical individuals 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.

Judy Blubaugh
 Notary Public for Oregon.
 My Commission expires 8-23-81

MORTGAGE

(FORM No. 7)

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

COX

TO

CROUCHER

AFTER RECORDING RETURN TO

Mountain Title Co.
 Escrow 1579-j

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 16 day of September, 1977, at 4:07 o'clock P.M., and recorded in book M77 on page 17412 or as file/reel number 35875.

Record of Mortgages of said County.
 Witness my hand and seal of County affixed.

Wm. D. Milne- County Clerk
 By *Bernard F. Croucher* Deputy.