

2#57-41398 J/A 38-13541

FORM No. 7—MORTGAGE—Short Form

TC

38876

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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 Four thousand one hundred thirty-five and no/100ths (\$4,135.00), 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 C. P. Peyton and/or 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 67, 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 rights 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 Four thousand one hundred thirty-five and no/100th Dollars (\$4,135.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$4,135.00 Klamath Falls, Ore., Nov. 9, 1977
One year 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 Larie St., Klamath Falls, Oregon Four thousand one hundred thirty-five and no/100th DOLLARS with interest thereon at the rate of 10 % per annum from November 9, 1977 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
For lot 67, Old Orchard Manor Carol Keel

FORM No. 216—PROMISSORY NOTE

STEVENS-NEES LAW FIRM, 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: November 9, 1978

The mortgagee shall not be bound to pay the principal or interest on this mortgage until the maturity date of the mortgage. The mortgagee shall not be bound to pay the principal or interest on this mortgage until the maturity date of the mortgage. The mortgagee shall not be bound to pay the principal or interest on this mortgage until the maturity date of the mortgage.

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

[illegible]

(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 sur-
plus, if there be any, pay over to the said **Stacy Keel and Carol Keel, husband and**
wife, their **heirs or assigns.**

Witness three hand on this 9th day of November, 19 77

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-Nass Form No. 1305** or equivalent; if this instrument is **NOT** to be a first lien, use **Stevens-Nass Form No. 1306**, or equivalent.

STATE OF OREGON

County of Klamath

County of Blanchard

BE IT REMEMBERED, That on this 9th day of November, 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^S 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.

Debra A. Phillips
Notary Public for Oregon
My Commission expires *March 21, 1981*

MORTGAGE

(FORM No. 7)

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

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SPACE RESERVED

FOR

RECORDED'S USE

AFTER RECORDING RETURN TO

CP Puyton PO Box 1030
Mammoth Falls
3000 97601

STATE OF OREGON

County of KIMMATH

I certify that the within instrument was received for record on the 10th day of NOVEMBER, 1977, at 3:54 o'clock P. M., and recorded in book M77 on page 21868 or as file/reel number 38876. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

Title

By Bernard B. Ketsch Deputy.

PRICE \$ 6.00