

7/4 38-13692

TC

39627

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THIS INDENTURE WITNESSETH: That Steven Keel and Carol Keel, husband and wife of the County of Klamath, State of Oregon, for and in consideration of the sum of Three Thousand Seven Hundred Forty Four Dollars (\$3744.00), 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 & Doris A. Peyton as tenants by the entirety and Lowell R. Sharp & Mary Jo Sharp as tenants by the entirety as tenants in common of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lot 11, Block 8, Eldorado Addition to the City of Klamath Falls, according to the official plat on file in the office of the County Clerk of Klamath County, Oregon.

Also that portion as vacated Peach Street adjacent thereto as described in Vacation dated November 8, 1968 and recorded November 6, 1969 in Volume M69, page 9356, Microfilm Records of 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 C. P. Peyton & Doris A. Peyton as tenants by the entirety and Lowell R. Sharp & Mary Jo Sharp as tenants by the entirety as tenants in common.

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Three Thousand Seven Hundred Forty Four Dollars (\$3,744.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$3,744.00 Klamath Falls, Ore. Nov. 10, 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 & Doris A. Peyton and Lowell R. Sharp & Mary Jo Sharp at Klamath Falls, Oregon.
 Three Thousand Seven Hundred Forty Four DOLLARS,
 with interest thereon at the rate of 10% per annum from Nov. 10, 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 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.
 balance due on Lot 11 Block 8 Steven Keel
 Eldorado Addition to Klamath Carol Keel
 Falls, Ore.

FORM No. 216--PROMISSORY NOTE.

TR STEVENS-NESS 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: November 10, 1977.

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

(a) ~~for the purchase of real property in the State of Oregon~~

(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 & Doris A. Peyton as tenants by the entirety and Lowell R. Sharp & Mary Jo Sharp as tenants by the entirety as tenants and in common 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 & Carol Keel, Husband and wife their heirs or assigns.

Witness our hands this 25 day of November, 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. 1303 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

MORTGAGE

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

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 28th day of NOVEMBER, 1977, at 3:38 o'clock P.M., and recorded in book M77 on page 23049 or as file number 39627.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.

W. D. HINE

COUNTY CLERK

Title

By Lowell R. Sharp Deputy.

AFTER RECORDING RETURN TO
FEE \$ 6.00

Lowell R. Sharp
2972 So. 6th.
Klamath Falls, Oregon.
97601

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 25th 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 & 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 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.

David V. Brown

Notary Public for Oregon

My Commission expires 11-12-78