

39696

Vol. 77 Page 23229

THIS INDENTURE WITNESSETH: That Jack H. Roberts and/or Karin W. Roberts, 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 & no/100 dollars (\$ 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 Doris A. Peyton, husband and wife,

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

Lot 63, 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/100 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
 One year
 Klamath Falls, Oregon November 9, 19 77
 severally promise to pay to the order of C. P. Peyton and/or Doris A. Peyton after date, I (or if more than one maker) we jointly and
 Four thousand one hundred thirty five and no/100 Dollars, at 1968 Carlo St., Klamath Falls, Oregon
 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 courts in which the suit or action, including any appeal therein, is tried, heard or decided.
 Jack H. Roberts
 Karin W. Roberts
 For lot 63, Old Orchard Manor

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, 19 77.

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

- (a) ~~for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes~~
- (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 Jack H. Roberts and Karin W. Roberts, husband and wife, their heirs or assigns.

Witness our hands this 25th 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 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.

Jack H. Roberts
Karin W. Roberts

STATE OF OREGON,
County of Klamath } ss.

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 Jack H. Roberts and Karin W. Roberts, 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.

Sherald W. Brown
Notary Public for Oregon.
My Commission expires 11-12-78

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

C. P. Peyton P.O. Box 1030
Klamath Falls

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 29th day of November, 1977, at 3:23 o'clock P.M., and recorded in book M77 on page 23139 or as file/reel number 39696.

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

Wm. D. Milne Title

By Hazel Drazile Deputy.

Fee \$6.00