

39798

TC

A-28656

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THIS INDENTURE WITNESSETH: That GREGORY REX FINLEY and DORI ANN FINLEY, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Four Thousand One Hundred & No/100ths Dollars (\$4,100.00), 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 ROLLAND A. FREDERICK and BEVERLY FREDERICK, husband and wife,

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

Lot 1 Block 27, Third Addition to Klamath River Acres of Oregon Ltd, according to the official plat thereof on file in the office of the County Clerk 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 ROLLAND A. FREDERICK and BEVERLY FREDERICK, husband and wife,

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Four Thousand One Hundred and No/100ths Dollars

\$ 4,100.00 Klamath Falls, Oregon, November Dec 1, 1977
I (or if more than one maker) we, jointly and severally, promise to pay to the order of ROLLAND A. FREDERICK and BEVERLY FREDERICK, husband and wife, c/o Klamath County Title Co. 422 Main St. Klamath Falls, Oregon Four Thousand One Hundred and No/100ths (\$4,100.00) DOLLARS, with interest thereon at the rate of 8 percent per annum from December 1, 1977 until paid, payable in monthly installments of not less than \$ 40.00 in any one payment; interest shall be paid monthly and * is included in the minimum payments above required; the first payment to be made on the 1st day of January 1978, and a like payment on the 1st day of Month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. 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; however, 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.
* Strike words not applicable.

The entire Balance due on or before December 1, 1980.

/s/ GREGORY REX FINLEY

/s/ DORI ANN FINLEY

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: 19

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The mortgagor 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 ROLLAND A. FREDERICK and

BEVERLY FREDERICK, 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 GREGORY REX FINLEY and DORI ANN FINLEY,

husband and wife,

their heirs or assigns.

Witness our hand S this

day of

December 1, 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.

*Gregory Rex Finley
Dori Ann Finley*

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 1 day of December, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GREGORY REX FINLEY and DORI ANN FINLEY, husband and wife,

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.

Notary Public for Oregon.
My Commission expires 4-8-79

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

KCTG.

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 1st day of DECEMBER, 1977, at 3:13 o'clock P.M., and recorded in book M77 on page 23291 or as file/rec'd number 39798, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE Title

By *Hazel Drazil* Deputy.