

TC

43523

Vol. ^m78 Page 3332

THIS INDENTURE WITNESSETH: That DAVID L. KENT and KAREN A. KENT, husband and wife of the County of Klamath, State of Oregon, for and in consideration of the sum of SEVEN THOUSAND THREE HUNDRED and 00/100 Dollars (\$7,300.00), 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 FRANK LAGOMARSINO and SANDY LAGOMARSINO, husband and wife

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

Lot 4 in Block 4 of TRACT 1087, FIRST ADDITION TO BANYON PARK, 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 Frank Lagomarsino and Sandy Lagomarsino, husband and wife

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of SEVEN THOUSAND THREE HUNDRED and 00/100 Dollars (\$7,300.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$7,300.00 Klamath Falls, Oregon, February 21, 1978
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Frank Lagomarsino and Sandy Lagomarsino, husband and wife at Mountain Title Co., Klamath Falls, OR SEVEN THOUSAND THREE HUNDRED and 00/100 DOLLARS, with interest thereon at the rate of 8 3/4 percent per annum from February 21, 1978 until paid, payable in monthly installments, at the dates and in amounts as follows: \$50.00 due on the 1st day of April, 1978 and a like payment on the 1st day of each month thereafter. An additional payment of \$1,000.00 due on or before April 1st, 1979 and a like payment due on April 1st each year thereafter.

balloon payments, if any, will not be refinanced; interest shall be paid monthly and is included in the payments above required, which shall continue until this note, principal and interest, is fully 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 the reasonable attorney's fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

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: March 19 84

978 FEB 22 PM 11 27

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 Frank Lagomarsino and Sandy Lagomarsino, 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 David L. Kent and Karen A. Kent, husband and wife heirs or assigns.

Witness their hands this 21st day of February, 1978

David L. Kent
Karen A. Kent

*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.

MORTGAGE

(FORM No. 7)

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

TO

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 22nd day of February, 1978, at 11:27 o'clock AM, and recorded in book M78 on page 3332 or as file number 43523.

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

Wm. D. Milne

County Clerk

Title.

Br. Kenneth A. Welch, Deputy.

AFTER RECORDING RETURN TO

Fee \$6.00

McC. Hall

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 21st day of February, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named David L. Kent and Karen A. Kent

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.

Richard L. Blum
 Notary Public for Oregon.

My Commission expires 6-16-81