

THIS INDENTURE WITNESSETH: That TOM NONELLA

of the County of Klamath, State of Oregon, for and in consideration of the sum of Twelve Thousand Fifty and NO/100ths Dollars (\$12,050.00), 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 JOSEPH R. RAMSAY AND MARY S. RAMSAY, husband and wife

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

That portion of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 1, Township 37 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point North 89°26'10" East 191.50 feet from the South quarter corner of Section 1, Township 37 South, Range 14 East of the Willamette Meridian; thence continuing North 89°26'10" East 820.50 feet to a 1/2 inch iron pin; thence North 882.85 feet to a 1/2" iron pin on the Southerly right of way line of the Klamath Falls-Lakeview Highway; thence North 66°45'21" West along the Southerly right of way line of said Highway 892.90 feet to a 1/2" iron pin; thence South 1246.22 feet to the point of beginning.

TOGETHER WITH: A non-exclusive easment over and across the South 60 feet of the S $\frac{1}{2}$ of Section 1, Township 37 South, Range 14 East of the Willamette Meridian, lying Easterly of Fishhole Creek Road

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 TOM NONELLA

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twelve Thousand Fifty and No/100ths Dollars (\$12,050.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 12,050.00	Klamath Falls, Or.	February 24	19 78	
I (or if more than one maker) we, jointly and severally, promise to pay to the order of TOM NONELLA				
Twelve Thousand Fifty and No/100ths		at Klamath Falls, Oregon		
with interest thereon at the rate of 8 $\frac{1}{2}$ percent per annum from date hereof			DOLLARS,	
monthly installments of not less than \$ 133.78		in any one payment; interest shall be paid monthly and		
the minimum payments above required; the first payment to be made on the 1 st day of April 19 78		and a like payment on the 1 st day of each 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.				
		/s/ JOSEPH R. RAMSAY		
		/s/ MARY S. RAMSAY		

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

3959

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 TOM NONELLA

and his 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 JOSEPH R. RAMSAY and MARY S. RAMSAY, their heirs or assigns.

Witness our

hand S this

24

day of

February

1978

*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.

Joseph R. Ramsay
 Mary S. Ramsay

STATE OF OREGON,

County of Klamath

} ss.

BE IT REMEMBERED, That on this 24 day of February, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named JOSEPH R. RAMSAY & MARY S. RAMSAY 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, on behalf of said principal.

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.
 DONNA K. RICK
 My Commission Expires 6/21/79

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

T-R

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 2nd day of March, 1978, at 3:30 o'clock P.M., and recorded in book M78 on page 3958 or as file/reel number 43978.

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

Wm. D. Milne

Title

By Kenneth A. Hilch Deputy.

Fee \$6.00