

4537

THIS INDENTURE WITNESSETH: That SHARON HART AKA SHARON HOWARD

of the County of Klamath, State of Oregon, for and in consideration of the sum of Seventy Three Thousand Eight Hundred & no/100 Dollars (\$73,800.00), to her in hand paid, the receipt whereof is hereby acknowledged, she granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto BURNETT INVESTMENT COMPANY,

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 N $\frac{1}{2}$ of the S $\frac{1}{2}$ of Section 4, Township 34 South, Range 7 East of the Willamette Meridian, lying Westerly of the center thread of Spring Creek, described as follows:

Beginning at a point in the South line of the N $\frac{1}{2}$ of the S $\frac{1}{2}$ of said Section 4, 1180 feet West of the Southwest corner of Lot 1, Block 5 (OLDERBERST), which point is the Southwest corner thereof; thence North 719.8 feet more or less parallel with the West line of said Section 4, which point is the Northwest corner thereof; thence East 1120 feet parallel to the North line of the N $\frac{1}{2}$ of the S $\frac{1}{2}$ of said Section 4, which point is the Northeast corner thereof; thence South 719.8 feet more or less along the West line of easement road to the South line of the N $\frac{1}{2}$ of the S $\frac{1}{2}$ of said Section 4, which point is the Southeast corner thereof; thence West along the South line of the N $\frac{1}{2}$ of the S $\frac{1}{2}$ of said Section 4, 1120 feet to the point of beginning.

BE IT REMEMBERED that on this 12th day of May 1988, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within BE IT REMEMBERED that on this 12th day of May 1988, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within

COUNTY OF KLAMATH
STATE OF OREGON

Notary Public in and for the County of Klamath, State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original of the within and that the same was duly acknowledged before me by the within

Notary Public in and for the County of Klamath, State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original of the within and that the same was duly acknowledged before me by the within

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 BURNETT INVESTMENT COMPANY, its heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Seventy Three Thousand Eight Hundred and No/100ths Dollars (\$73,800.00) in accordance with the terms of that certain promissory note of which the original is attached hereto and is hereby acknowledged by the parties thereto. Said promissory note is attached hereto, marked as "EXHIBIT A"

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: 12th day of May 1998.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage shall be used for the purposes set forth in the note on which the loan is made (see Important Notice below),

(a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),

(b) for the operation or (even if mortgagor is a natural person) 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 **BURNETT INVESTMENT COMPANY,**

and its 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 **SHARON HART,**

EXHIBIT V

At any time after the calendar year 1978, and while the note that is secured by this mortgage is not in default, the Mortgagee shall have the right to have portions of the property herein described released from this mortgage by payment of \$700 for each acre or portion of acre requested to be released from this mortgage. Said payments shall be credited to mortgagee's account and be deducted from the principal of the note, but these prepayments shall in no way change the amount of annual payments due each year.

Prepayment may be made at any time after the calendar year 1978. No prepayments need be accepted by Payee prior to said date.

To have and to hold the same with the abovesaid covenants, conditions and agreements hereunto relating, of in witness whereof,

Witness my hand this 1st day of January, 1978.

Sharon Hart A.K.A. Sharon Howard

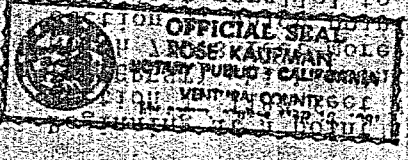
*IMPORTANT NOTICE: Delate, by being set, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, and if the mortgage is a creditor, no such word is defined in the Truth-in-Lending Act and Regulations; if the mortgagee MUST comply with the Act and Regulation by making required 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. 1300 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1300, or equivalent.

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 19th day of Feb, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named **SHARON HART,**

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that in she executed the same freely and voluntarily, which both SECTION 4, which both **IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed my official seal the day and year last above written.



MORTGAGE

STEVENS-NESS LAW PUBLISHING, PORTLAND, ORE.

TO

979-Downside

6450 S. Main St.

7795 S. Main St.

77320

Valley Calif

STATE OF OREGON

County of VENTURA ss.

I certify that the within instrument was received for record on the 19th day of Feb, 1978, at 1 o'clock P.M., and recorded in book 100 on page 100 or as file/real number 100 Record of Mortgages of said County.

Witness my hand and seal of County aforesaid.

By [Signature] Title

PROMISSORY NOTE

\$73,800.00

Klamath Falls, Oregon

February 19, 1978

We, jointly and severally, promise to pay to the order of BURNETT INVESTMENT COMPANY, at Klamath Falls, Oregon, SEVENTY THREE THOUSAND EIGHT HUNDRED and No/100ths (\$73,800.00) DOLLARS, with interest thereon at the rate of 8½ percent per annum from March 15, 1978 until paid; payable in annual installments of not less than \$6,500.00 principal, plus accrued interest, in any one payment; interest shall be paid annually and shall be in addition to the principal payments above required; the first payment to be made on the 15th day of March, 1979 and a like payment on the 15th day of each March thereafter, until the whole sum, principal and interest, is paid in full.

Prepayment may be made at any time after the calendar year 1978. No. prepayments need be accepted by Payee prior to said date.

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, 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.

15/ Michael C. Michaels
 15/ Harold Hart A.K.A. Harold Howard
 15/ Linda S. Boyd

"EXHIBIT A"

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
 on 17th day of April A. D. 1978 at 11:03 A. M., and
 duly recorded in Vol. 1178, of Mortgages on Page 7373

Wm. D. MILNE, County Clerk

Fee \$9.00

Bernetha J. Hetch