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MEMORANDUM OF MORTGAGE

Vol. ^m78 Page 9320

THIS MEMORANDUM OF MORTGAGE, made this 2 day of July, 1978, between CALVIN E. DOUGLAS and EDITH F. DOUGLAS, Mortgagor, and HERMAN L. DOUGLAS and LEILANI A. DOUGLAS, Mortgagee.

W I T N E S S E S:

The following memorandum has been executed for recording purposes:

1. NAME OF MORTGAGORS:

Calvin E. Douglas
Edith F. Douglas

2. NAME OF MORTGAGEES:

Herman L. Douglas
Leilani A. Douglas

3. DESCRIPTION OF PROPERTY:

Being a portion of the NE 1/4 SE 1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point which lies South 30.00 feet; North 89°44'30" West 209.20 feet and South 10.01 feet from the 5/8 inch iron pin marking the East quarter corner of Section 2 aforementioned Township and Range (said quarter corner also marking the intersection of Madison and South Sixth Streets) thence South 313.43 feet to a point; thence North 70°19' West 74.93 feet to a point; thence North 298.55 feet to a point on the Southerly right of way line of South Sixth Street thence South 89°42'40" East 70.55 feet to the point of beginning.

SUBJECT TO a prior mortgage made by Herman L. Douglas, Leilani A. Douglas, Calvin E. Douglas and Edith F.

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Douglas, the principals of a partnership known as C & H RUG HUT, Mortgagors, to First Federal Savings and Loan Association of Klamath Falls, Oregon, Mortgagee, dated May 6, 1976, recorded in the mortgage records of Klamath County in book M76 at page 7590. Said mortgage secures promissory notes aggregating a principal sum of \$91,110 on which a balance of \$87,712.34 is owing as of May 1, 1978, together with interest from April 1, 1978.

4. TERMS OF MORTGAGE: This Mortgage is security for a promissory note in the amount of \$41,250 payable to Mortgagees in monthly installments of not less than \$846.33 each, including interest at the rate of 8 1/2 percent per annum, due the first day of each month beginning June 1, 1978 until the whole sum, including principal and interest, is paid in full, the final payment being due and payable on May 1, 1983.

5. TRUE AND ACTUAL CONSIDERATION: \$41,250

6. TAX STATEMENTS SHALL BE SENT TO:

CALVIN E. DOUGLAS
EDITH F. DOUGLAS
5718 South Sixth Street
Klamath Falls, Oregon 97601

MORTGAGOR:

Calvin E. Douglas
Calvin E. Douglas
Edith F. Douglas
Edith F. Douglas

STATE OF OREGON)
County of Klamath) ss.

MORTGAGEE:

Herman L. Douglas
Herman L. Douglas
Leiland A. Douglas
Leiland A. Douglas

On this 2 day of May, 1978, personally appeared the above named CALVIN E. DOUGLAS and EDITH F. DOUGLAS

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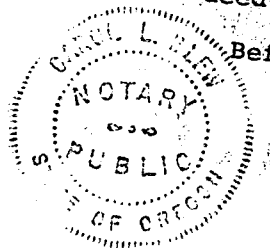
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

James E. McMillan
NOTARY PUBLIC FOR OREGON
My Commission Expires: 7/1/80

STATE OF OREGON)
County Of Klamath) ss.

On this 2nd day of May, 1978, personally appeared the above named HERMAN L. DOUGLAS and LEILANI A. DOUGLAS and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

Carol L. Blew
NOTARY PUBLIC FOR OREGON
My Commission Expires: 8/29/81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record, at 11:00 A. D. 1978 at 11:00 clock A. M., on 8th day of May, duly recorded in Vol. M78, of Mortgages on Page 9320

W. D. MILNE, County Clerk
By *Bernard H. Jelsch*

Fee \$9.00