

A-29515

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THIS INDENTURE WITNESSETH: That JOHN C. FRANK and CONSTANCE A. FRANK, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty Six Thousand Two Hundred Fifty & no/100 Dollars (\$36,250.00); 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 I. K. VANHOOK and LETA VANHOOK, husband and wife,

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

A tract of land in the SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 36, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of said Section 36; thence North 0°14' East a distance of 321.7 feet; thence North 89°57' West a distance of 30 feet to an iron pin set in the Westerly boundary of the Klamath Falls-Merrill Highway and the true point of beginning; thence North 89°57' West a distance of 380.5 feet; thence South 0°14' West a distance of 143.8 feet; thence South 89°54' East a distance of 380.5 feet, more or less to a point on the Westerly boundary of the Klamath Falls-Merrill Highway; thence North 0°14' East a distance of 144.1 feet to the point of beginning

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 I. K. VANHOOK and LETA VANHOOK, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty Six Thousand Two Hundred Fifty & No/100ths Dollars (\$36,250.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 36,250.00 Klamath Falls, Or. 1978
On or before January 15, 1980
severally promise to pay to the order of I. K. VANHOOK and LETA VANHOOK, husband and wife, at Klamath Falls, Oregon
Thirty Six Thousand Two Hundred Fifty and No/100ths (\$36,250.00) DOLLARS
with interest thereon at the rate of 5.9% per annum from July 15, 1978 until paid; interest to be paid upon maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. 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; if a suit or 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.

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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 L. K. VANHOOK and LETA VANHOOK, 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 JOHN C. FRANK and CONSTANCE A. FRANK, husband and wife, their heirs or assigns.

Witness our hand S. this 7 day of July, 1978.

IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, and if the mortgage is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgage 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. 1306 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

John C. Frank
Constance A. Frank

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 14 day of July, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named, JOHN C. FRANK and CONSTANCE A. FRANK, husband and wife, known to me to be the identical individual S. 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 8-5-79

MORTGAGE

(FORM No. 7)

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

TO

SPACE RESERVED

RECORDER'S USE

AFTER RECORDING RETURN TO

RCT Co.

STATE OF OREGON

County of Klamath ss.

I certify that the within instrument was received for record on the 21st day of July, 1978, at 3:14 o'clock P.M., and recorded in Book M78 on page 15874 or as file/reel number 52199.

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

Wm. R. Gilino Title
By Linda S. Gilino Deputy.

Fee \$6.00