

52213

Vol. 178 Page

16629

THIS INDENTURE WITNESSETH: That WILLIAM R. BARTLETT, GEORGE R. NICHOLSON, KENNETH L. TUTTLE & ALDEN B. GLIDDEN, doing business as CAMPUS DEVELOPMENT COMPANY of the County of Klamath State of Oregon, for and in consideration of the sum of Fifty Five Thousand and no/100ths Dollars (\$55,000), 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 GEORGE DeWOODY MASSEY, JOHN D. BELL, EVERETT E. HOWARD, GERALD J. NICHOLSON and EARLE M. LEVERNOIS,

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

SALE PROPERTY DESCRIPTION IS ATTACHED HERETO, MARKED AS "EXHIBIT A", and by reference made a part hereof

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 GEORGE DeWOODY MASSEY, JOHN D. BELL, EVERETT E. HOWARD, GERALD J. NICHOLSON and EARLE M. LEVERNOIS, doing business as CAMPUS DEVELOPMENT their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Fifty Five Thousand and No/100ths Dollars (\$55,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

55,000.00 Klamath Falls, Oregon, June 5, 1978

I (or if more than one makes) we, jointly and severally, promise to pay to the order of GEORGE DeWOODY MASSEY, JOHN D. BELL, EVERETT E. HOWARD, GERALD J. NICHOLSON & EARLE M. LEVERNOISE at Klamath Falls, Oregon

Fifty Five Thousand and No/100ths (\$55,000.00) DOLLARS,

with interest thereon at the rate of 8 1/2 percent per annum from June 15, 1978 until paid, payable in annual installments of not less than \$13,957.35 in any one payment; interest shall be paid annually on the 15th day of June 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 a 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.

The date of maturity of this note occurs by the principal payment becomes due, to-wit: June 15, 1979

16030

973 JUL 24 PM 3 44

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 GEORGE DEWOODY MASSEY, JOHN D. BELL, EVERETT E. HOWARD, GERALD J. NICHOLSON and EARLE M. LAVERNOIS, 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 WILLIAM R. BARTLETT, GEORGE R. NICHOLSON, KENNETH L. TUTTLE, ALDEN E. GLIDDEN their heirs or assigns.

Witness our handS this 5 day of June, 19 78.

IMPORTANT NOTICE: Before, by filing and, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage is a creditor, at 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 Standard Form No. 1205 or equivalent; if this instrument is NOT to be a first lien, use Standard Form No. 1206, or equivalent.

Alden E. Glidden
George R. Nicholson
Kenneth L. Tuttle

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 5th day of June, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named WILLIAM R. BARTLETT, GEORGE R. NICHOLSON, KENNETH L. TUTTLE, ALDEN E. GLIDDEN, known to me to be the identical individualS 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.

Merle K. Swanson
Notary Public for Oregon.
My Commission expires 9-16-81

MORTGAGE

(FORM No. 7)

STEVENS-NEER LAW FIRM, CO., PORTLAND, ORE.

TO

AFTER RECORDING RETURN TO

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of _____ } ss.

I certify that the within instrument was received for record on the day of _____, 19____, at _____ o'clock M., and recorded in book _____ on page _____ or as file/reel number _____, Record of Mortgages of said County. Witness my hand and seal of County affixed.

By _____ Deputy.

DESCRIPTION

Lots 1, 2, 3, 4, 5 and 6 in Block 5, SUNNYSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

All of Block 7, SUNNYSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon, SAVE AND EXCEPTING therefrom a portion of Lots 4, 5, 6, 7, 8 and 9, more particularly described as follows:

Beginning at the Southeast corner of Block 7, SUNNYSIDE ADDITION; thence North $00^{\circ} 15'$ East along the Easterly line of Block 7 a distance of 160 feet; thence Southwesterly on the arc of a $50^{\circ} 18'$ curve to the right a distance of 38 feet; thence continuing Southwesterly on the arc of a $20^{\circ} 42'$ curve to the left, a distance of 232 feet, more or less, to the Westerly line of said Block 7; thence South $00^{\circ} 15'$ West along the Westerly line of said Block 7, a distance of 8 feet to the Southwest corner of said Block 7; thence $89^{\circ} 34'$ East along the South line of said Block 7, a distance of 225 feet to the point of beginning. A parcel of land lying in Block 6, SUNNYSIDE ADDITION TO THE CITY OF KLAMATH FALLS, the said parcel being all of Lots 1, 6, 7, 8, 9 and 10 of said Block 6.

ALSO that portion of Lots 2, 3, 4 and 5 of said Block 6 lying Northeasterly of a line which begins at the Southwest corner of said Lot 1 and extends Southeasterly in a straight line to the Southwest corner of said Lot 6.

ALSO the alley adjoining the foregoing described land as vacated under Ordinance #4121.

Lots 1, 2, 3, Block 3 and that portion of the vacated "F" Street adjacent thereto, all in SUNNYSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, according to the official plat thereof on file in the Records of Klamath County, Oregon, less any portion of said lots lying within the right of way of Campus Drive, less any reservations, easements or restrictions appearing of record thereto.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of William P. Brandeas, Atty.

on a 24th day of July A. D. 1978 at 3:44 o'clock P.M., on

July recorded in Vol. H78, of Mortgages on Page 16029

W. D. MILNE, County Clerk

Richard A. Smith

Fee \$9.00

"EXHIBIT A"

Return to

William P. Brandeas

411 Pine

K 40