

A. 30032

RENOLD R. PASSIEN and ELSIE E.

THIS INDENTURE WITNESSETH That  
PASSIEN, husband and wife,

of the County of Klamath, State of Oregon, for and in consideration of the sum of  
Thirty One Thousand Five Hundred & No/100ths Dollars (\$ 31,500.00, to them  
in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and  
by these presents do grant bargain, sell and convey unto JOHN M. BAYS and SHIRLEY A.  
BAYS, husband and wife,

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

Lots 174 through 190 of Cregan Park, Klamath County,  
Oregon

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 JOHN M. BAYS and SHIRLEY  
A. BAYS, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of  
Thirty One Thousand Five Hundred and No/100ths Dollars  
(\$ 31,500.00 ) in accordance with the terms of that certain promissory note of which the  
following is a substantial copy:

\$31,500.00 Klamath Falls, Oregon September 15, 1978

I (or if more than one maker, we, jointly and severally, promise to pay to the order of  
John M. Bays and Shirley A. Bays, husband and wife,

at Klamath Falls, Oregon  
Thirty One Thousand Five Hundred and no/100ths (\$31,500.00) DOLLARS,  
September 20, 1978 until paid, payable in

monthly installments of not less than \$ 264.00 in any one payment; interest shall be paid monthly and

on the 10th 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

request 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 if all be fixed by the court, or courts in which the suit or action, including any appeal therein,

is tried, heard or decided.

Witness my hand and seal this 15th day of September 1978

/s/ RENOLD R. PASSIEN

/s/ ELSIE E. PASSIEN

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled prin-  
cipal payment becomes due, to-wit: September 1978

770 SEP 15 PM 3 20

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 (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 JOHN M. BAYS and SHIRLEY A. BAYS, 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 RENOLD R. PASSIEN and ELSIE E. PASSIEN, their heirs or assigns.

Witness OUR hands this 15 day of September, 1978.

IMPORTANT NOTICE: Debito, by using the within warranty (a) or (b) is not applicable; it warrants (a) is applicable and if the mortgage is a creditor, in each 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, and Bureau-Form No. 1303 or equivalent, if this instrument is NOT to be a First Lien, use Bureau-Form No. 1304, or equivalent.

Renold R. Passien  
 Elsie E. Passien

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 15 day of September, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RENOLD R. PASSIEN and ELSIE E. PASSIEN, 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

# MORTGAGE

(FORM NO. 7)

NOTARY PUBLIC FOR THE STATE OF OREGON

TO

SPACE RESERVED

FOR

RECORDING & USE

AFTER RECORDING RETURN TO

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 15th day of September, 1978, at 3:20 o'clock P.M., and recorded in book #78 on page 20490 or as file/reel number 55058.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Mr. D. Millne

Title

By Linda S. Smith Deputy.

Fee \$6.00

55058