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THIS INDENTURE WITNESSETH: That MICHAEL STEVEN MITCHELL and REBECCA ANN MITCHELL, husband and wife, and MANUEL LEO MIRANDA and SALLY ANN MIRANDA, husband & wife of the County of KLAMATH, State of OREGON, for and in consideration of the sum of TWENTY-SEVEN THOUSAND and no hundreds - - - - - Dollars (\$ 27,000.00), 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 ALBERNI DEVELOPMENT COMPANY

of the County of KLAMATH, State of OREGON, the following described premises situated in KLAMATH County, State of OREGON, to-wit:

The South  $\frac{1}{4}$  of the North  $\frac{1}{4}$  of SE $\frac{1}{4}$  and the North 16.88 feet of the South  $\frac{1}{4}$  of SE $\frac{1}{4}$  that is lying East of the Easterly right of way line of the Malin-Bonanza Road, in Section 24, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

The South  $\frac{1}{4}$  of Government Lot 2 in Section 30, Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

BE IT REMEMBERED that on this day of January, 1979, at Klamath Falls, Oregon, the within and foregoing instrument of writing was acknowledged by the within and foregoing parties to the same, as the free and lawful act and deed of the within and foregoing parties to the same, and that the same was duly recorded in the office of the County Clerk of Klamath County, Oregon, in Book No. 10, Page 10.

COUNTY OF KLAMATH  
STATE OF 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 ALBERNI DEVELOPMENT COMPANY

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TWENTY-SEVEN THOUSAND and no hundreds Dollars (\$ 27,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$27,000.00 Klamath Falls, Oregon, January 8, 1979  
I (or if more than one-maker) we, jointly and severally, promise to pay to the order of ALBERNI DEVELOPMENT COMPANY  
at Mountain Title Co., 407 Main, Klamath Falls  
TWENTY-SEVEN THOUSAND and no hundreds DOLLARS,  
with interest thereon at the rate of 9 1/2 per cent. per annum from January 1, 1979 until paid,  
principal and interest payable in monthly installments of not less than \$300.00 \* in any one payment; each payment as made  
shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 10th day  
of February, 1979, and a like payment on the 10th day of each month thereafter until  
January 10th, 1989, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said  
installments is not so paid, the whole sum of both 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 the reasonable attorney's  
fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's  
fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed  
by the appellate court, as the holder's reasonable attorney's fees in the appellate court.  
\* in addition to the foregoing payment  
schedule, the sum of \$1,000.00 shall  
be paid on or before March 1, 1979.

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: January 10, 1979

633

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 ALBERNI DEVELOPMENT 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 MICHAEL STEVEN MITCHELL and REBECCA ANN MITCHELL, husband and wife; MANUEL LEO MIRANDA and SALLY ANN MIRANDA, husband and wife or assigns.

Following is a summary of the above:

(255,000.00) in accordance with the terms of the mortgage. MICHAEL STEVEN MITCHELL and REBECCA ANN MITCHELL, husband and wife; MANUEL LEO MIRANDA and SALLY ANN MIRANDA, husband and wife or assigns.

To have and to hold the same unto the above named parties, their heirs and assigns forever.

Witness our hand & this 8th day of January, 1979.

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as 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 Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

Michael Steven Mitchell

Rebecca Ann Mitchell

Manuel Leo Miranda Sally Ann Miranda

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 8th day of January, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Michael Steven Mitchell and Rebecca Ann Mitchell, 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.

Juan B. Bluba

Notary Public for Oregon.

My Commission expires 8-25-81

# MORTGAGE

(FORM No. 7)

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

TO  
MOUNTAIN TUB CO.  
THIS MORTGAGE IS MADE BY  
MICHAEL STEVEN MITCHELL and REBECCA ANN MITCHELL, husband and wife; MANUEL LEO MIRANDA and SALLY ANN MIRANDA, husband and wife or assigns.

THIS MORTGAGE IS MADE BY

STATE OF OREGON

County of

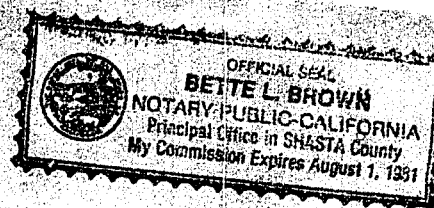
I certify that the within instrument was received for record on the day of 1979, at o'clock M., and recorded in book on page or as file/real number Record of Mortgages of said County. Witness my hand and seal of County affixed.

By

Deputy.

633

STATE OF CALIFORNIA  
COUNTY OF SHASTA



Cowdery's Form No. 32 - Acknowledgment - General (C. C. Sec. 1190a)

On this 2ND day of JANUARY  
hundred and 79 before me, BETTE L. BROWN  
a Notary Public, State of California, duly commissioned and sworn, personally  
appeared MANUEL LEO MIRANDA AND SALLY ANN MIRANDA

known to me to be the person S. whose name S. subscribed to the within  
instrument and acknowledged to me that The Y executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my  
official seal in the County of SHASTA the day and year  
in this certificate first above written.

*Bette L. Brown*  
Notary Public, State of California  
My commission expires AUG. 1, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of  
January A.D. 1979 at 10:36 o'clock A.M., and duly recorded in Vol. 1479  
of Mortgages on Page 632

FEE \$9.00

WM. D. MILNE, County Clerk  
By *Bernice S. Heloich* Deputy