

SN

63417

MYC 7577

Vol. 119 Page 4862



THIS INDENTURE WITNESSETH: That Walter R. Nickel and Jacqueline R. Nickel, husband and wife, 5504 Vista Del Este, Anaheim, Calif. 92807 of the County of Orange, State of California, for and in consideration of the sum of Four thousand, two hundred fifty-six - - - Dollars (\$4,256.00), 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 Arden Kay Smith, a married woman, 1506 Anita Lane, Newport Beach, Calif. 92660 of the County of Orange, State of California, the following described premises situated in Klamath County, State of Oregon, to-wit:

IN TOWNSHIP 35 SOUTH, RANGE 12 EAST, W.M:

East 1/2 of Northwest 1/4 of Northeast 1/4, and Northeast 1/4 of Northeast 1/4, and the Southerly Sixty (60) feet of the West 1/2 of Northwest 1/4 of Northeast 1/4, of Section Seven (7), and all that part of the Northwest 1/4 of the Northwest 1/4 of Section Eight (8) that lays West of the Sycan River (70 acres or more)

SUBJECT TO easements and rights-of-way and covenants, conditions and restrictions, of record, and to any rights of-way apparent on the land.

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 Arden Kay Smith

her heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Four thousand, two hundred fifty-six and no/100 - - - - - Dollars (\$4,256.00) in accordance with the terms of certains promissory note of which the following is a substantial copy:

\$ 4,256.00 , December 1 , 1978
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Arden Kay Smith, a married woman, at 1506 Anita Lane, Newport Beach, Calif.
Four thousand, two hundred fifty-six and no/100 - - - - - DOLLARS,
with interest thereon at the rate of 7 percent per annum from December 25, 1978 until paid, payable in monthly installments of not less than \$ 104.50 in any one payment; interest shall be paid monthly and in addition to the minimum payments above required; the first payment to be made on the 25th day of December 1978, and a like payment on the 25th 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 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'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 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.

Walter R. Nickel
Jacqueline R. Nickel

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 Arden Key Smith

and her 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 Walter R. Nickel and Jacqueline R. Nickel, husband and wife, their heirs or assigns.

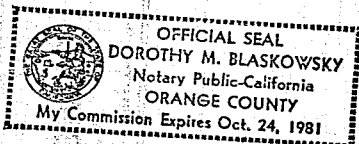
Witness hand this 7th day of January, 19 79

*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.

Walter R. Nickel
Jacqueline R. Nickel

STATE OF CALIFORNIA,
COUNTY OF ORANGE

ss.



ON JANUARY 7, 19 79,
before me, the undersigned, a Notary Public in and for said State, personally appeared

WALTER R. NICKEL

to be the person whose name is subscribed to the within Instrument, and acknowledged to me that he executed the same.

WITNESS my hand and official seal.

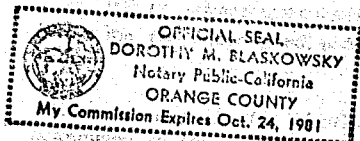
Dorothy M. Blaskowsky

Dorothy M. Blaskowsky
NAME (TYPED OR PRINTED)
Notary Public in and for said State

*After recording
return:
Mountain View Collector Dept
attn Carol*

STATE OF CALIFORNIA,
COUNTY OF ORANGE

ss.



ON JANUARY 17, 19 79,
before me, the undersigned, a Notary Public in and for said State, personally appeared

JACQUELINE R. NICKEL

to be the person whose name is subscribed to the within Instrument, and acknowledged to me that she executed the same.

WITNESS my hand and official seal.

Dorothy M. Blaskowsky

NAME (TYPED OR PRINTED)
Notary Public in and for said State.