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63640

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THIS INDENTURE WITNESSETH: That GREGORY C. PINNIGER

of the County of Klamath, State of Oregon, for and in consideration of the sum of Six Thousand Five Hundred and no/100----- Dollars (\$6,500.00.), to in hand paid, the receipt whereof is hereby acknowledged, ha. S. granted, bargained, sold and conveyed, and by these presents do es grant, bargain, sell and convey unto JAMES C. PINNIGER and JEAN E. PINNIGER, 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 situated in the SE $\frac{1}{4}$ SE $\frac{1}{4}$, Section 18, Township 39 S., R. 10 E.W.M., more particularly described as follows: Beginning at an iron pin monument marking the SE corner of said Section 18; thence N. 89°52'30" W. along the S. line of said Section 18, 166.67 feet to the true point of beginning of this description; thence continuing N. 89°52'30" W., along said S. line, 170.0 feet to a point; thence N., parallel with the E. line of said Section 18, 261.36 feet to a point; thence S. 89°52'30" E. 170.0 feet to a point; thence S., parallel with the E. line of said Section 18, 261.36 feet to the point of beginning, said tract containing 1.022 acres, LESS AND EXCEPTING THEREFROM the S. 30 feet heretofore conveyed to Klamath County, for road purposes by deed recorded in Vol. M-67, Page 9643, records of Klamath County, Oregon.

acknowledged to me that he executed this mortgage for the purposes and to the effect hereinbefore expressed.

Witness my hand and the seal of my office, this 1st day of December, 1979.

CLERK OF COUNTY

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 Mortgagees

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Six Thousand Five Hundred and no/100 ----- Dollars (\$6,500.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$6,500.00 Klamath Falls, OR, January, 1979.
December 1, 1979 after date, I (or if more than one maker) we jointly and severally promise to pay to the order of JAMES C. PINNIGER and/or JEAN E. PINNIGER at Klamath Falls, Oregon

Six Thousand Five Hundred and no/100 ----- DOLLARS,

with interest thereon at the rate of 8 % per annum from until paid; interest to be paid 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 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.

Gregory C. Pinniger
Gregory C. Pinniger

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: December 31, 1979.

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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 Mortgagees

and 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

heirs or assigns.

Witness hand this 1 day of February, 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.

x Gregory C Pinniger

STATE OF OREGON,

County of Klamath Lane } ss.

BE IT REMEMBERED, That on this 1 day of January Feb., 19 79, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GREGORY C. PINNIGER

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

L Mallory

Notary Public for Oregon
My Commission expires August 6, 1982

MORTGAGE

(FORM No. 7) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

GREGORY C. PINNIGER

TO
JAMES C. PINNIGER and
JEANE PINNIGER
AFTER RECORDING RETURN TO
James C. Pinniger
4369 Selma
Klamath Falls, OR 97601

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 7th day of March, 19, at 4:36 o'clock P.M., and recorded in book M79 on page 5247 or as file/reel number 63640. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne Title
By Cynthia H. Deputy.