

64278

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THIS INDENTURE WITNESSETH: That I. F. RODGERS & SONS, a partnership

of the County of Klamath, State of Oregon, for and in consideration of the sum of THIRTY-SEVEN THOUSAND FOUR HUNDRED and no hundreds Dollars (\$37,400.00), to it in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant bargain, sell and convey unto ALBERNI DEVELOPMENT CO., a partnership

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

The E½; and the E½SW¼ of Section 16, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH, a right of way for ingress, egress, road and utility purposes beginning at the North extension of Dodds Hollow Road and over the West 60 feet of NE¼NE¼ of Section 29; over the West 60 feet of the E½E½ of Section 20; over the West 60 feet of the E½SE¼ of Section 17 to the intersection of an existing road. ALSO, TOGETHER WITH, a right of way for ingress, egress, road and utility purposes over that existing road that runs Northerly and Northeasterly through the East half of the Southeast quarter and the Northeast quarter of Section 17 and the Northwest quarter of Section 16, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH, a right of way for ingress, egress, road and utility purposes beginning at the North extension of Dodds Hollow Road and over the West 60 feet of NE¼NE¼ of Section 29; over the West 60 feet of the E½E½ of Section 20; over the West 60 feet of the E½SE¼ of Section 17 to the intersection of an existing road. ALSO, TOGETHER WITH, a right of way for ingress, egress, road and utility purposes over that existing road that runs Northerly and Northeasterly through the East half of the Southeast quarter and the Northeast quarter of Section 17 and the Northwest quarter of Section 16, Township 40 South, Range 11 East of the Willamette Meridian, 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 ALBERNI DEVELOPMENT CO., a partnership

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of

THIRTY-SEVEN THOUSAND FOUR HUNDRED and no hundreds Dollars (\$37,400.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 37,400.00 Klamath Falls, Oregon, March 19, 1979
I (or if more than one maker) we, jointly and severally, promise to pay to the order of ALBERNI DEVELOPMENT CO., a partnership at Mountain Title Co., 407 Main, Klamath Falls, THIRTY-SEVEN THOUSAND FOUR HUNDRED and no hundreds DOLLARS, with interest thereon at the rate of 8.0 percent per annum from March 15, 1979 until paid, payable in annual installments of not less than \$4,560.00 in any one payment; interest shall be paid annually and the minimum payments above required; the first payment to be made on the 15th day of March 1980, and a like payment on the March 15th day of each year 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.

I, F. RODGERS & SONS, a partnership
By: J. F. Rodgers
By: Lorraine Rodgers

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: March 15, 1993

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 CO., a partnership

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

I. F. RODGERS & SONS, a partnership

heirs or assigns.

Witness our hand S. this 19th day of March, 1979.

I. F. RODGERS & SONS

*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.

MORTGAGE

(FORM No. 7)

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

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 20th day of March, 1979, at 9:43 o'clock A.M., and recorded in book 3179 on page 6241 or as file number 64278. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title.

Deputy.

AFTER RECORDING RETURN TO

Fee \$6.00

MOUNTAIN TITLE CO.
P.O. BOX 5017
KLAMATH FALLS, OR 97601

STATE OF OREGON

County of Klamath

BE IT REMEMBERED, That on this 19th day of March, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named T. F. Rodgers, a partner, and Lorraine G. Rodgers, a partner

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.

My Commission expires 8-23-81

Notary Public for Oregon.