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Vol. 179 Page 17676

THIS INDENTURE WITNESSETH: That Richard W. Pex and Shirley D. Pex

of the County of Klamath, State of Oregon, for and in consideration of the sum of TEN THOUSAND NINE HUNDRED TWENTY-EIGHT & 82/100 Dollars (\$10,928.82), 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 Sixth Street Steel & Oxygen Co.

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

All the following described real property situate in Klamath County, Oregon:

PARCEL 1: A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at an iron pin which lies North 89°40' East along the forty line a distance of 780.0 feet and North 1°02' West a distance of 298.4 feet from the iron pin which marks the intersection of 4th Avenue and 4th Street of Altamont Acres, which point of intersection is also the Southwest corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 10, and running thence North 89°40' East a distance of 224.4 feet to an iron pin which lies on the westerly right of way line of the U.S.R.S. Drain Ditch; thence North 4°22' West along the said westerly right of way line of the U.S.R.S. Drain a distance of 128.8 feet to an iron pin; thence South 89°40' West a distance of 216.7 feet to an iron pin; thence South 1°02' East a distance of 128.4 feet, more or less, to the point of beginning, SAVING AND EXCEPTING THEREFROM the Northerly half of the above-described parcel which was conveyed to Peter Rowe under deed recorded in Book 221, page 50, Deed Records of Klamath County, Oregon.

PARCEL 2: A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at an iron pin which lies North 89°40' West along the forty line a distance of 780 feet and North 1°02' West a distance of 170.0 feet from the iron pin which marks the intersection of 4th Avenue and 4th Street of Altamont Acres, which point of intersection is also the Southwest corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 10, and running thence North 89°40' East a distance of 187.2 feet to an iron pin which lies on the Westerly right of way line of the U.S.R.S. Drain ditch; thence North 26°17' East along the said Westerly right of way line of the U.S.R.S. Drain ditch a distance of 87.0 feet to an iron pin; thence North 4°22' West along the said westerly right of way line of the U.S.R.S. drain a distance of 50.6 feet to an iron pin; thence South 89°40' West a distance of 224.4

CONTINUED ON ATTACHED EXHIBIT A

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 Sixth Street Steel &amp; Oxygen Co.

its heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TEN THOUSAND NINE HUNDRED TWENTY-EIGHT AND 82/100 Dollars (\$10,928.82) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$ 10,928.82 Klamath Falls, Oregon June 30 1979  
I (or if more than one maker) we, jointly and severally, promise to pay to the order of SIXTH STREET STEEL & OXYGEN CO.  
at Klamath Falls, Oregon  
TEN THOUSAND NINE HUNDRED TWENTY-EIGHT AND 82/100 DOLLARS.  
with interest thereon at the rate of 9 percent per annum from June 15, 1979 until paid, payable in monthly installments of not less than \$300.00 in any one payment; interest shall be paid simultaneously and the minimum payments above required; the first payment to be made on the 15th day of July 1979, and a like payment on the 15th 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.

/s/ Richard W. Pex  
Richard W. Pex  
/s/ Shirley D. Pex  
Shirley D. Pex

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: the entire balance is to be paid is no later than July 15, 1983.

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 Sixth Street Steel & Oxygen Co.

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 Sixth Street Steel & Oxygen Co. its heirs or assigns.

Witness our hand S. this 16 day of July, 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.

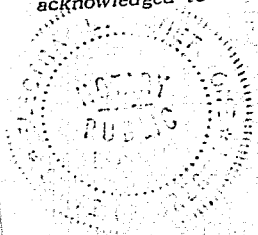
Richard W. Pex  
Richard W. Pex  
Shirley D. Pex  
Shirley D. Pex

STATE OF OREGON, } ss.  
County of Klamath

BE IT REMEMBERED, That on this 16 day of July, 19 79, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Richard W. Pex and Shirley D. Pex known to me to be the identical individual 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.

Edward L. Whitmore  
Notary Public for Oregon  
My Commission expires Oct. 31, 1980



# MORTGAGE

(FORM No. 7)

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

TO

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO

STATE OF OREGON } ss.  
County of

I certify that the within instrument was received for record on the 16 day of July, 19 79, at 10 o'clock M., and recorded in book 100 on page 100 or as file/reel number 100.  
Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

By \_\_\_\_\_ Title  
Deputy

LEGAL DESCRIPTION CONTINUED:

17678

...feet to an iron pin; thence South 1°02' East a distance of 128.4 feet, more or less, to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of \_\_\_\_\_

this 25th day of July A. D. 1979 at 2 o'clock P. M., and

July recorded in Vol. 1179, of Mortgages on Page 7676.

Wm D. MILNE, County Clerk

By *Benjamin A. Hitt*

Fee \$9.00

*1st National Bank  
601 7th St.  
Klamath Falls, Or.*