

TC

T/A #M-38-19387-8

74846

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THIS INDENTURE WITNESSETH: That BAUDELIO IBARRA and CHERYL IBARRA, husband and wife, of the County of _____, State of _____, for and in consideration of the sum of Twenty Five Thousand and NO/100ths Dollars (\$25,000.00), 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 TOM NONELLA and BARBARA NONELLA,

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

PARCEL 1: A portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 7, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at the brass cap monument marking the West quarter corner of said Section 7; thence North 00°39'20" East along the West section line of said Section 7, 658.02 feet to a 1/2" iron pin; thence North 89°37'09" East 1336.83 feet to a point; thence South 00°05'43" East 657.64 feet to a 5/8" iron pin; thence West 1345.45 feet to the point of beginning, with bearings based on Survey #2401.

PARCEL 2: A portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 12, Township 37 South, Range 14 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at a brass cap monument marking the East quarter of said Section 12; thence South 88°58'37" West 1309.35 feet to a 5/8" iron pin; thence North 00°38'01" East 1318.96 feet to a point; thence North 89°06'19" East 1309.74 feet to a point; thence South 00°59'20" East 1316.05 feet to the point of beginning, with bearings based on Survey #2401.

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 TOM NONELLA and BARBARA NONELLA,

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of their heirs and assigns forever. Twenty Five Thousand and No/100ths Dollars (\$25,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$25,000.00

Klamath Falls, Or.

September 24

1979

I (or if more than one maker) we, jointly and severally, promise to pay to the order of TOM NONELLA and BARBARA NONELLA,

Twenty Five Thousand and No/100ths at Klamath First Federal Savings & Loan Association with interest thereon at the rate of 9½ percent per annum from date of note DOLLARS,

monthly installments of not less than \$ 260.00 in any one payment; interest shall be paid until paid, payable in monthly and 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.

Baudelio Ibarra
Cheryl B. Ibarra

FORM No. 217—INSTALLMENT NOTE.

The date of maturity of the debt secured by this note becomes due, to-wit:

S14 Stevens-Plass Low Publishing Co., Portland, Ore.

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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 TOM NONELLA and BARBARA NONELLA,

and THEIR 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 BAUDELIO IBARRA and CHERYL IBARRA, husband and wife, theirs or assigns.

Witness our hands this 24th day of September, 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.

Baudelio Ibarra
Cheryl B. Ibarra

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 24th day of September, 19 79, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named BAUDELIO IBARRA and CHERYL IBARRA, husband and wife,

known to me to be the identical individual S. 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.

Barlene L. Addington
 Notary Public for Oregon.
 My Commission expires 3-22-81.

MORTGAGE

(FORM No. 7)

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

TO

SPACE RESERVED
 FOR
 RECORDER'S USE

AFTER RECORDING RETURN TO

T/A
50.6th St.

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 2nd day of October, 19 79, at 3:21 o'clock P.M., and recorded in book M79 on page 23333 or as file/reel number 74846.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne Title

By Benethas H. Hetch Deputy.

Fee \$7.00