

K 33666

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THIS INDENTURE WITNESSETH: That Glenn T. Cox and Shari A. Cox
 of the County of Klamath husband and wife
 Thirty Six Thousand and no/100 State of Oregon for and in consideration of the sum of
 in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and
 by these presents do es grant bargain, sell and convey unto CHAS F. DE LAP, Jr. and FLORENCE I. DE LAP, husband and wife
 Dollars (\$36,000.00), to us

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

DESCRIPTION OF PROPERTY

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

Township 40 South, Range 9 East of the Willamette Meridian

Section 12: All that portion of the NE $\frac{1}{4}$ lying East of the Southern Pacific Railroad (formerly Modoc Northern Railroad) right-of-way, EXCEPTING the following: Beginning at the Southeast corner of the SE $\frac{1}{4}$ NE $\frac{1}{4}$, thence North 823 feet to an iron pin; thence South 89°47'30" West 618.95 feet to an iron pin on the Northeastly right-of-way of the S.P.R.R.; thence South 33° 29'00" East along the S.P.R.R. right-of-way to the South line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence East to the point of beginning. ALSO EXCEPTING therefrom that part deeded to the United States of America in Deed Volume 88 page 362, more particularly described as follows: Beginning at a point on the East boundary of said Section 12, from which the Northeast corner of Section 12 bears North 30 feet distant and running thence West 1500 feet along a line parallel to the North boundary of said Section 12; thence South 55 feet; thence East 1500 feet along a line parallel to the North boundary of said Section 12 to the East boundary of said Section 12; thence North 55 feet along the East boundary of said Section 12 to the point of beginning.

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
 Chas F. DeLap, Jr. and Florence I. DeLap

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
 Thirty Six Thousand and no/100----- heirs and assigns forever.
 (\$ 36,000.00) in accordance with the terms of one ----- Dollars
 following is a substantial copy: certain promissory note of which the

' See Attached '

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: July 19 95

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 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 heirs or assigns.

Witness their hands this 6 day of May, 1980.

*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.

Glenn T. Cox

Shari A. Cox

STATE OF OREGON,
County of Klamath } ss.

BE IT REMEMBERED, That on this 6 day of May, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Glenn T. and Shari A. Cox, known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that their 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.

Notary Public for Oregon
My Commission expires 8-5-83

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

Chas Delap
Rt 1 Bx 604 - Hwy 39
K. Falls

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON } ss.
County of

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

By

Deputy.

8800

PROMISSORY NOTE

\$36,000.00

May 9, 1980

We, jointly and severally, promise to pay to the order of CHAS F. DELAP JR. AND FLORENCE I. DELAP, husband and wife, the sum of Thirty Six Thousand dollars and no/00 Dollars, with interest thereof at the rate of 8.9 percent per annum; Said interest payable annually on May 9, 1981, 1982. On July 30, 1983, the principal amount is hereby amortized and shall be due and payable in 15 annual installments of not less than \$4,355.00 each, the first one to be due and payable on the 30th day of July, 1983, and a like payment on the 30th day of each July thereafter until fully 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, We promise and agree to pay holders reasonable attorneys 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.

This note is secured by
a Mortgage.

Glenn T. Cox
Glenn T. Cox

Shari A. Cox
Shari A. Cox

COPY

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of May A.D., 19 80 at 3:34 o'clock P M., and duly recorded in Vol. M80 of Mortgages on Page 8604.

FEE \$10.50

WM. D. MILNE, County Clerk

By *Deborah A. Hiteck* Deputy