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THIS INDENTURE WITNESSETH: That RICHARD J. WALSH

of the County of KLAMATH, State of OREGON, for and in consideration of the sum of TWENTY THOUSAND AND NO/100 Dollars (\$20,000.00), to him 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 RUSSELL J. WALSH and EDITH G. WALSH, husband and wife,

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

SW $\frac{1}{4}$ NE $\frac{1}{4}$, Section 26, Township 39 S., R. 9 E.W.M., LESS a portion deeded to the City of Klamath Falls, dated February 9, 1955, recorded February 15, 1955, in Volume 272, Page 310, deed records of Klamath County, Oregon, as follows: Beginning at an iron pipe which marks the Southwest 1/16 corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$, Section 26, Township 39 S., R. 9 E.W.M., Klamath County, Oregon; thence S. 89°38'15" E., along the southerly line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 26, 18.38 feet to an iron pin; thence S. 21°30'15" E. 1428.85 feet to an iron pin, said pin being on the southerly line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 26; thence N. 89°36'15" W., along said southerly line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said section 26, 554.87 feet to a fence corner post, said post marking the center of said Section 26; thence N. 0°32'45" E., along the westerly line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 26, 1325.67 feet 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 RUSSELL J. WALSH and EDITH G. WALSH, husband and wife, their

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TWENTY THOUSAND AND NO/100 Dollars (\$20,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$20,000.00 Klamath Falls, Oregon March 10, 1984
On September 1, 1984 after date, I (or if more than one maker) we, jointly and severally, promise to pay to the order of RUSSELL J. WALSH and EDITH G. WALSH, husband and wife, and upon the death of any of them, then to the order of the survivor of them, at Klamath Falls, Oregon TWENTY THOUSAND AND NO/100 DOLLARS, with interest thereon at the rate of 5 percent per annum from date until paid; interest to be paid at maturity and if 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 the reasonable attorney's fees and collection costs of the holder hereof; and if a suit or an action is filed hereon, I/we also promise to pay (1) the holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them.

RUSSELL J. WALSH

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: September 1, 1984.

ck
700

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are: _____ mortgagor's personal, family, household or agricultural purposes (see Important No-

(a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),

[illegible]

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 RUSSELL J. WALSH and EDITH G.

terest or any part thereof as above provided, WALSH 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 Richard J. Walsh, his heirs or assigns.

Mortgagor holds a buyer's equity in the above-described real property pursuant to a contract of sale dated August 20, 1976, from Eugene O. Sheehy and Frances L. Sheehy, husband and wife.

Witness my hand this 19th day of March, 19 80.

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 permissible; if warranty (b) is applicable and if the mortgagee is a creditor, as such word permissible; if the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply is defined 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-Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Form No. 1306, or equivalent.

R. L. Wood.

STATE OF OREGON,

County of KLAMATH

SS.

County of KLAMATH]
BE IT REMEMBERED, That on this 23rd day of May, 1980,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named RICHARD J. WALSH, _____
_____ who acknowledged that he executed the within instrument and

named RICHARD S. WILSON
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.

my official seal the day and year last above
Melores Baldwin
 Notary Public for Oregon.

Notary Public for Oregon.
My Commission expires May 13, 1981

My Commission expires

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

H.F. SMITH
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

STATE OF OREGON,

55.

County of ...Klamath

I certify that the within instrument was received for record on the 23rd day of May, 1980, at 3:02 o'clock P.M., and recorded in book/reel/volume No. MS0 on page 9519 or as document/fee/file/instrument/microfilm No. 84733. Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

John D. Milne

TITLE

By Bernetha J. Ketch Deputy

Fee \$7.00