

93340

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THIS INDENTURE WITNESSETH: That
 WILLIAM E. CHILCOTE for ANZA, INC.,
 of the County of Klamath, State of Oregon, for and in consideration of the sum of
 -----Four thousand five hundred and no/100 Dollars (\$4,500.00), to him
 in hand paid, the receipt whereof is hereby acknowledged, he S granted, bargained, sold and conveyed, and
 by these presents do grant bargain, sell and convey unto
 VERNON L. DURANT
 of the County of Klamath, State
 of Oregon, the following described premises situated in Klamath County, State of
 Oregon, to-wit:

In Township 37 S, Range 9 EWM, Klamath County, Oregon:

All that portion of the S $\frac{1}{2}$ of SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 20 that lies
 east of the Old Fort Road;

and the S $\frac{1}{2}$ of SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21.

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
 VERNON L. DURANT

his heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
 -----Four thousand five hundred and no/100----- Dollars
 (\$4,500.00) in accordance with the terms of a certain promissory note of which the
 following is a substantial copy:

\$4,500.00 Klamath Falls, Oregon, December 3, 1980
 ON DEMAND, I (or if more than one maker) we, jointly and severally, promise to pay to the order of
 VERNON L. DURANT
 at Klamath Falls, Oregon
 -----Four thousand five hundred and no/100----- DOLLARS,
 with interest thereon at the rate of ten percent per annum from December 1, 1980 until paid; interest to be paid
 All or any portion of the principal hereof may be paid at any time. If this note is placed in the hands of
 an attorney for collection, I/we promise and agree to pay the 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.
 Payable on or before one year from the date of
 this Note or when the subject property is con- William E. Chilcote
 veyed to any party by Deed or Land Sale Contract
 or any other means, whichever comes first.

FORM No. 846—DEMAND NOTE.

Stevens-Ness Law Publishing Co., Portland, Ore. 571

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled prin-
 cipal payment becomes due, to-wit: on demand, \$=

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

VERNON L. DURANT

and his 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 my hand this 3rd day of December, 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.

ANZA, INC., an Oregon Corp.

William E. Chilcote
By William E. Chilcote, Pres.

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 3rd day of December, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named WILLIAM E. CHILCOTE

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.

J. Ann A. Simonson
Notary Public for Oregon.

My Commission expires 11-26-81

MORTGAGE

(FORM No. 7)

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

WILLIAM E. CHILCOTE

TO

VERNON L. DURANT

AFTER RECORDING RETURN TO

Vernon L. Durant
2340 South Sixth Street
Klamath Falls, Oregon
97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 4th day of December, 1980, at 8:45 o'clock A.M., and recorded in book M80 on page 23525 or as file/reel number 93340

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

Wm. D. Milne Title

By *Bernetha A. Fitch* Deputy.

Fee \$7.00