

96276

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REAL ESTATE MORTGAGE

SHORT FORM

THIS INDENTURE, Made the 5th day of February, 1981, By Jesus O. Ruiz and Dolores U. Ruiz

To Fred R. Mc Donald and Ruth Mc Donald, hereinafter designated as Mortgagor, as joint tenants, husband and wife,

Ten thousand and no/100, hereinafter designated as Mortgagee,

WITNESSETH: That the Mortgagor mortgages to the said Mortgagee the real property situate in the County of Klamath, State of Oregon, and described as follows, to-wit:

The South 1/2 of the N. E. 1/4 of the Southwest 1/4 of Section 29, Township 35 South Range. 12 East of the Williamette Meridian.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof.

As SECURITY for the payment of One Promissory Note, of which the following Secured true cop. I, to-wit:

\$ 10,000 January, 31st, 1981 after date, for value received, promise to pay to

or order, at Fred R. Mc Donald & Ruth Mc Donald, husband & wife, the sum of \$10,000 Dollars, with interest at the rate of 6 1/2% per cent per Annum from date, until paid, interest payable \$112.30 and if not so paid to be compounded from date, until paid, interest and bear the same rate of interest as the principal; and should the interest not be paid then the whole sum of principal and interest shall become immediately due and payable at the option of the holder of this note. Principal and interest payable in lawful money of the United States.

No penalty on advanced payments on principal.

Jesus O. Ruiz Dolores U. Ruiz

AND THE MORTGAGOR promises to pay said note according to the terms and conditions thereof, and in case of default in the payment of the same, or of any installment of interest thereon when due, the Mortgagee, or assigns, may declare the whole debt immediately due and payable, and may foreclose this mortgage, and may include in such foreclosure a reasonable counsel fee, to be fixed by the Court, together with all payments made by the Mortgagee for taxes and assessments on said premises, including taxes on the interest of the Mortgagee therein by reason of this Mortgage; and for insurance of the buildings on said premises paid by the Mortgagee, and for any adverse claims to the mortgaged property paid by Mortgagee as well as the cost of searching title to the mortgaged premises, subsequent to the execution hereof, all of which payments the Mortgagee is hereby authorized to make, and the same with interest thereon at the same rate as provided in said Promissory Note, together with said counsel fees, are secured by this mortgage, and payable to the Mortgagee, or assigns, in United States lawful money, out of the proceeds of sale under said foreclosure.

WITNESS the hand and seal of the Mortgagor.

Fred R. Mc Donald Ruth Mc Donald

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ct 702

STATE OF CALIFORNIA,

County of Los Angeles

ss.

On FEB 9th, 1981, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Fred R McDonald and Ruth McDonald, known to me to be the person's whose name are subscribed to the within Instrument, and acknowledged to me that he executed the same.

Witness my hand and official seal

J.R. Henville

NAME (TYPED OR PRINTED) Notary Public in and for said County and State.

J.R. Henville.

THIS SPACE FOR RECORDER'S USE ONLY

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 20th day of February A.D. 19 81
at 2:29 o'clock P M, and duly

recorded in Vol. M81 of Deeds

age 3060

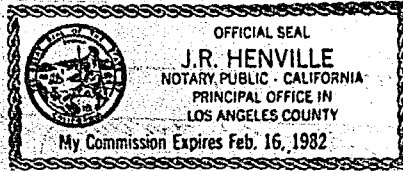
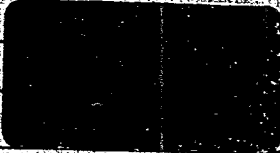
EVELYN BIEM, County Clerk

By *Bernetha J. Detert* Deputy

Fee \$7.00

ORDER No. _____

When recorded, please mail this Instrument to



Witness my hand and official seal this 9th day of February 1981 at Los Angeles, California.

NOTARY PUBLIC - CALIFORNIA
J.R. HENVILLE