

MORTGAGE

3414

Vol. 78/ Page 14790

Parties:

E.W.G. Development Company
Ray Klein, Inc.

E.W.G. Development Company, hereinafter called the Mortgagor, in order to secure the payment of a Promissory Note in the sum of One Thousand Twenty-Eight and 12/100 Dollars (\$1,228.12), a copy of which is attached hereto as Exhibit A, to Ray Klein, Inc., hereinafter called the Mortgagee, does grant, bargain, sell, and convey unto said Mortgagee the following described real property, situated in Klamath County, State of Oregon, to wit:

See attached Exhibit B

TO HAVE AND TO HOLD the said premises, with appurtenances, unto the said Mortgagee, its heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of \$1,228.12, together with interest at the rate of 9 percent per annum, in accordance with the terms of a certain Promissory Note, the terms of which are incorporated herein by reference, dated the 6th day of August, 1981, payable on January 18, 1981.

TO SAID MORTGAGEE OR ORDER

The Mortgagor covenants and agrees with the Mortgagee as follows: That E.W.G. Development Company is the owner in fee simple of the above-described premises, subject to encumbrances, and that the property is now the subject of a foreclosure suit.

That Mortgagor will pay the indebtedness hereby secured promptly, according to the terms of said Promissory Note.

If the Mortgagor shall pay or cause to be paid all monies which may become due upon said Promissory Note and shall

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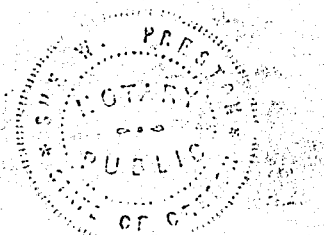
ck
1400

IN WITNESS WHEREOF, the Mortgagor has hereunto
set its hand and seal this 6th day of August, 1981.

By: Earl W. Green
EARL W. GREEN, President

On this 6th day of August, 1981, personally appeared Earl W. Green, who being duly sworn did say that he is the President of E.W.G. Development Company and acknowledged said instrument to be its voluntary act and deed.

SUE W. PESTER
Notary Public for Oregon
My Commission expires: 7-19-85



PROPERTY DESCRIPTION

14792

BEGINNING at a point 30 feet South and 86.4 feet West of the quarter corner between Sections 1 and 2, Township 39 South, Range 9 East of the Willamette Meridian; thence South 376.5 feet; thence North 70° 19' West 63.2 feet; thence North 355.6 feet; thence East 59.5 feet to the place of beginning.

EXCEPTING THEREFROM that portion deeded to State of Oregon by and through its State Highway Commission in Deed Volume 354 at page 251.

SAVING AND EXCEPTING from the above-described parcels a portion of the NE 1/4 SE 1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

BEGINNING at a one-half iron pin on the West line of Madison Street and the Northerly bank of the Enterprise Canal which iron pin bears South 30.0 feet and West 30.0 feet and South 396.7 feet from the East quarter corner of said Section 2; thence along the Northerly bank of the Enterprise Canal North 70° 19' West a distance of 123.1 feet to a one-inch iron axel; thence North a distance of 85.6 feet to a point; thence East parallel with the South right of way line of South Sixth Street, a distance of 115.9 feet, to a point on the West line of Madison Street; thence South along said West line a distance of 126.7 feet, more or less, to the point of beginning.

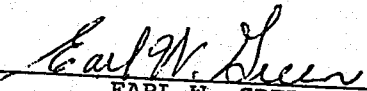
EXHIBIT B

PROMISSORY NOTE

14793

August 6, 1981

The undersigned, EARL W. GREEN, promises to pay to the order of RAY KLEIN, INC., an Oregon corporation, at Eugene, Oregon, or at such other place or to such other person as the holder hereof may designate, the amount of One Thousand Two Hundred Twenty-Eight and 12/100 Dollars (\$1,228.12), plus interest thereon at the rate of nine percent (9%) interest per annum from July 21, 1981, payable on January 18, 1982. If this note is placed in the hands of an attorney for collection, the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and, if suit or action is filed hereon, the holder hereof shall be entitled to recover a reasonable attorney's fee in such proceeding, or any appeal thereof, to be set by the Court without the necessity of hearing testimony or receiving evidence, in addition to the costs and disbursements allowed by law.


EARL W. GREEN

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Professional Credit Service
this 19th day of August A.D. 19 81 at 2:05 o'clock P.M., and
duly recorded in Vol. M81, of Mortgages on Page 14790.

EVELYN BIEHN, County Clerk
By Loretta B. Detco

Fees \$14.00

EXHIBIT A

Return to
Professional Credit Service
P.O. Box 5408
Eugene, Or 97405