

MTL 11500-L

16365

Commission of 1962

13718

THIS INDENTURE WITNESSETH: That ROSS ZIE and DEBORAH A. ZIE, husband and wife

of the County of Klamath, State of Oregon, for and in consideration of the sum of TEN THOUSAND AND 00/100s Dollars (\$10,000.00), to us* in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do hereby grant bargain, sell and convey unto CLIFTON E. JONES and CHARLENE M. OWENS to be his legal heirs and assigns described in and to which is attached the legal description

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

"Lot 1, Block 49, Tract 1184, OREGON SHORES UNIT 2, Klamath County, Oregon."

and further consideration of the execution of a Contract of Sale and Management Contract between ROSS ZIE and DEBORAH A. ZIE, Purchaser/Managers, and CLIFTON E. JONES and CHARLENE OWENS, Sellers/Owners.

and the performance of obligations under Management Contract between ROSS ZIE and DEBORAH A. ZIE, Purchasers/Managers, and CLIFTON E. JONES and CHARLENE OWENS, Sellers/Owners, of even date herewith.

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 CHARLENE M. OWENS

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TEN THOUSAND AND 00/100s Dollars (\$10,000.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$ 10,000.00 Klamath Falls, Oregon October 19 82
On or before 10/1/83 after date of maturity we, jointly and severally, promise to pay to the order of CLIFTON E. JONES and CHARLENE M. OWENS at 3716 Summers Ln., K. Falls OR TEN THOUSAND AND 00/100s (\$10,000.00) DOLLARS, with interest thereon at the rate of 11 1/2 percent per annum from the date hereof until paid; interest to be paid on or before 10/1/83. 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, also promise to pay (1) 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.

ROSS ZIE
DEBORAH A. ZIE

(p) for an organization or (when it is not a limited liability company) one for himself, its successors and assigns.
(s) - business for itself or for itself and its successors and assigns.
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: the date of October 1, 1983.

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 CLIFTON E. JONES and CHARLENE M. OWENS

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 ROSS ZIE and DEBORAH A. ZIE their heirs or assigns.

following is a summarized copy:
(\$10,000.00) in accordance with the terms of
TEN THOUSAND AND 00/100ths
THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of

CHARLENE M. OWENS
to have and to hold the same with the appurtenances unto the said CLIFTON E. JONES and
together with the covenants, conditions and appurtenances thereto pertaining or in anywise affecting

Witness our hand this 14th day of October, 1982.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage 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.

ROSS ZIE
Deborah A. Zie
DEBORAH A. ZIE

* MORTGAGE
(FORM No. 2),
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.
ROSS ZIE & DEBORAH A. ZIE
CLIFTON E. JONES and
CHARLENE M. OWENS
STATE OF OREGON
County of Klamath
I certify that the within instrument was received for record on the 14 day of Oct., 1982, at 2:41 o'clock P.M., and recorded in book M82 on page 13718 or as file number 16365
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
Title.
By Joyce McQuinn, Deputy.
AFTER RECORDING RETURN TO

Fee \$8.00
Mountain Title

STATE OF OREGON
County of Klamath
BE IT REMEMBERED, That on this day of October, 1982, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROSS ZIE AND DEBORAH A. ZIE

know to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they 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 7/13/85