

K-35814

FORM No. 7—MORTGAGE—Short Form.

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19894

Vol. M 83 Page 1438

THIS INDENTURE WITNESSETH: That
 MICHAEL CASEY
 of the County of Klamath, State of Oregon, for and in consideration of the sum of
 One Hundred Eighty Thousand and no/100-----Dollars (\$180,000.00), to him
 in hand paid, the receipt whereof is hereby acknowledged, he S granted, bargained, sold and conveyed, and
 by these presents does grant bargain, sell and convey unto Kenneth L. Tuttle, M.D., P.C., Employees
 Profit Sharing and Pension Plan AND R. H. Otteman, M.D., P.C., Employees
 Profit Sharing and Pension Plan
 of the County of Klamath, State
 of Oregon, the following described premises situated in Klamath County, State of
 Oregon, to-wit:

See Exhibit "A" attached hereto
 and by this reference made a
 part hereof.

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 Kenneth L. Tuttle, M.D., P.C.,
 Employees Profit Sharing and Pension Plan AND R. H. Otteman, M.D., P.C.,
 Employees Profit Sharing and Pension Plan

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of One Hundred
 Eighty Thousand and no/100-----Dollars
 (\$ 180,000.00) in accordance with the terms of two certain promissory note S of which the
 following is a substantial copy:

See Exhibit "B" attached hereto
 and by this reference made a
 part hereof.

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:

83 JUN 27 PM 3 16

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 Kenneth L. Tuttle, M.D., P.C., Employees Profit Sharing and Pension Plan AND R. H. Otteman, M.D., P.C., Employees Profit Sharing and Pension Plan 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 Michael Casey, his heirs or assigns.

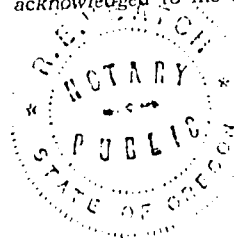
Witness my hand this 24 day of January, 1983, MICHAEL CASEY

*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.

STATE OF OREGON, } ss.
County of Klamath

BE IT REMEMBERED, That on this 24 day of January, 1983, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named MICHAEL CASEY 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.



Notary Public for Oregon
My Commission expires 4-6-85

MORTGAGE

(FORM No. 7)

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

MICHAEL CASEY

TO
Kenneth L. Tuttle, MD, PC,
Employees Pension Plan
R. H. Otteman, MD, PC,
Employees Pension Plan

Henderson & Molatore
426 Main Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of

I certify that the within instrument was received for record on the day of 1983, at o'clock M., and recorded in book on page or as file reel number Record of Mortgages of said County. Witness my hand and seal of County affixed.

By Title Deputy.

EXHIBIT "A"

AN UNDIVIDED ONE-HALF INTEREST IN THE FOLLOWING DESCRIBED REAL PROPERTY:

A parcel of land situated in the SE-1/4 NW-1/4 of Section 20, Township 38 South, Range 9 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the Easterly line of that parcel described in Volume M-69, page 5894, Deed records of Klamath County, Oregon, which point bears N. 0°51' E. a distance of 549.15 feet from the center one-quarter corner of said Section 20; thence N. 87°49' W. a distance of 194.8 feet to a point; thence S. 02°38'30" W. a distance of 35.0 feet to a point; thence along the arc of a curve to the right, (having a radius of 100.5 feet and a long chord bearing S. 13°39'20" W. 38.4 feet) a distance of 38.45 feet to a point; thence along the arc of a curve to the left (having a radius of 74.5 feet and a long chord bearing S. 18°52'05" W., 15.06 feet) a distance of 15.09 feet to a point on the Easterly line of Campus Drive as the same is presently located and constructed; thence along said Easterly line and along a circular curve to the right (having a radius of 1004.93 feet and a long chord bearing S. 03°50'50" W., 20.87 feet) a distance of 20.89 feet to a point; thence leaving said Easterly line, S. 87°49' E. a distance of 210.13 feet to an iron pin on the East line of said SE-1/4 NW-1/4; thence N. 0°51' E., along said East line, a distance of 107.95 feet to the point of beginning. EXCEPTING THEREFROM, the East 85.0 feet thereof.

Together with perpetual Easements for Ingress and Egress along the North 20 feet and the South 20 feet of the East 85 feet herein excepted.

SUBJECT TO:

- (1) Assessments and charges of the City of Klamath Falls for monthly water and/or sewer service.
- (2) Easement, including the terms and provisions thereof, given by D. T. Matthews, et al, to City of Klamath Falls, Oregon, dated July 14, 1972, and recorded July 20, 1972, on page 7929, records of Klamath County, Oregon.
- (3) Easement, including the terms and provisions thereof, given by William R. Stewart and D. T. Matthews, dated August 10, 1972, and recorded August 17, 1972, on page 9207, records of Klamath County, Oregon.
- (4) Right of Way Easement, including the terms and provisions thereof, given by B. F. Balme to Pacific Power & Light Company, dated September 15, 1976, in M-76 on page 18554, records of Klamath County, Oregon.

EXHIBIT "B"

\$ 90,000.00 Klamath Falls, OR, Jan. 24, 1983

I (or if more than one maker) we, jointly and severally, promise to pay to the order of Kenneth L. Tuttle, M.D., P.C., Employees Profit Sharing and Pension Plan at Ninety Thousand and no/100----- (\$90,000.00)----- (amortized over 30 years) DOLLARS, with interest thereon at the rate of 14.5 percent per annum from until paid, payable in monthly installments of not less than \$ 1,102.11 in any one payment; interest shall be paid monthly and ~~XXXXXX~~ the minimum payments above required; the first payment to be made on the day of 19 , and a like payment on the day of each month thereafter, ~~XXXXXXXXXXXXXXXXXXXX~~ ~~XXXXXXXXXXXXXXXXXXXX~~ if any of said installments is 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 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.

* Strike words not applicable.

*for a period of five (5) years and at the conclusion of five (5) years, a balloon payment for the unpaid balance shall then be due and owing.

MICHAEL CASEY

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Low Publishing Co., Portland, Ore.

\$ 90,000.00 Klamath Falls, OR, JAN. 24, 1983

I (or if more than one maker) we, jointly and severally, promise to pay to the order of R. H. Otteman, M.D., P.C., Employees Profit Sharing and Pension Plan at Ninety Thousand and no/100----- (\$90,000.00)----- (amortized over 30 years) DOLLARS, with interest thereon at the rate of 14.5 percent per annum from until paid, payable in monthly installments of not less than \$ 1,102.11 in any one payment; interest shall be paid monthly and ~~XXXXXX~~ the minimum payments above required; the first payment to be made on the day of 19 , and a like payment on the day of each month thereafter, ~~XXXXXXXXXXXXXXXXXXXX~~ ~~XXXXXXXXXXXXXXXXXXXX~~ if any of said installments is 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 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.

* Strike words not applicable.

*for a period of five (5) years and at the conclusion of five (5) years, a balloon payment for the unpaid balance shall then be due and owing.

MICHAEL CASEY

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Low Publishing Co., Portland, Ore.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

This 27 day of Jan. A.D. 1983 at 3:16 o'clock P.M. and
duly recorded in Vol. M83, of Mtge on a 1453

Fee \$16.00

EVELYN BEHN, County

By *Joyce M. Davis*