

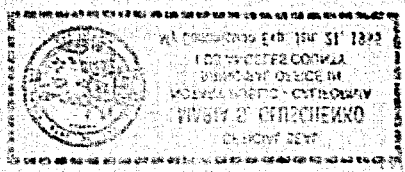
25362

THIS INDENTURE WITNESSETH: That OUTRIGGER, LTD., A California Limited Partnership

of the County of Los Angeles, State of California, for and in consideration of the sum of TWO HUNDRED FORTY-ONE THOUSAND AND NO/100 - - - - Dollars (\$ 241,000.00), to in hand paid, the receipt whereof is hereby acknowledged, ha.s. granted, bargained, sold and conveyed, and by these presents does. grant bargain, sell and convey unto Gerald L. Schulman, Trustee under that certain Declaration of Trust of the 1518 Trust executed March 1, 1983.

North Hollywood of the County of Los Angeles, State of California, the following described premises situated in Klamath County, State of OREGON, to-wit:

AS MORE PARTICULARLY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND 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 1518 TRUST

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TWO HUNDRED FORTY-ONE THOUSAND AND NO/100 - - - - Dollars (\$ 241,000.00) in accordance with the terms of ONE certain promissory note of which the following is a substantial copy:

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: December 31, 1990.

The mortgagor warrants that the proceeds of the loan represented by the above described note and thus 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

and 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.

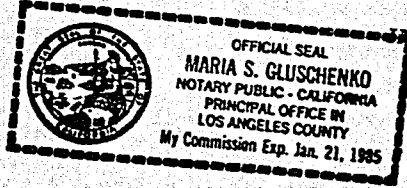
Witness MY hand this 28TH day of JUNE, 1983.

*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, on such word as 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.

OUTRIGGER, LTD.
BY: *Gerald L. Schulman*
Gerald L. Schulman,
General Partner

STATE OF ~~OREGON~~ CALIFORNIA } ss.
County of LOS ANGELES

BE IT REMEMBERED, That on this 28TH day of JUNE, 1983, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GERALD L. SCHULMAN 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.



TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.
Maria S. Gluschenko
Notary Public for ~~Oregon~~ CALIFORNIA
My Commission expires 1/21/85

MORTGAGE
(FORM No. 7)
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO THE ATTORNEY AT LAW
OF THE COUNTY OF LOS ANGELES
FOR THE PURPOSE OF RECORDING

AFTER RECORDING RETURN TO
Tisha Tethlens
P.O. Box 54998
Los Angeles, Calif
90034

STATE OF OREGON } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____ of Record of Mortgages of said County. Witness my hand and seal of County affixed.

Title
By _____ Deputy.

EXHIBIT A

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

Lot 2 in Block 7 of ORIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

A parcel of land situated in Block 8 of ORIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of Lot 4 in said Block 8; thence N. 39°04'50" E. along the Northwesterly line of Pine Street a distance of 102.83 feet to a cross chiseled in the sidewalk; thence N. 51°03'32" W. a distance of 120.0 feet to the Northwesterly line of Lot 3 in said Block 8; thence S. 39°02'39" W. along the Northwesterly lines of Lots 3 and 4, said Block 8 a distance of 102.56 feet, more or less, to the Northeasterly line of Fourth Street; thence S. 50°55' W. along said Northeasterly line and the Westerly line of Lot 4 a distance of 120.0 feet, more or less, to the point of beginning.

ALSO the Southeasterly 6.0 feet of Lot 5 in said Block 8.

PARCEL 3:

A parcel of land situated in Lots 7 and 8 of Block 18, ORIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at a point on the Northeasterly line of said Lot 8 which bears S. 50°53'17" E. a distance of 60.10 feet from the most Northerly corner of said Lot 8, which point being the most Northerly corner of Parcel described in deed from Gordon O. Erlandson, et al to Frank F. Ganong et al, recorded in Volume M77, page 1120, Deed Records of Klamath County, Oregon; thence S. 39°07'03" W. a distance of 123.38 feet to the most Southerly corner of parcel described in deed from Frank F. Ganong, et al, to Gordon O. Erlandson, et al, recorded in Volume M76 page 19058, Deed Records of Klamath County, Oregon; thence N. 50°52'57" W., along the Southwesterly line of last mentioned parcel, a distance of 59.97 feet, more or less, to the Northwesterly line of said Lot 7; thence N. 39°03'27" E. along said Northwesterly line, a distance of 123.38 feet, more or less, to the most Northerly corner of said Lot 8; thence S. 50°53'17" E. along the Northeasterly line of Lot 8 a distance of 60.10 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 5th day of July A.D. 19 83 at 2:31 o'clock P.M., and
duly recorded in Vol. M83, of Mortgages on Pa c 10554

By EVELYN BIEHN, County Clerk

Fee \$12.00