

MTC 11742-K

Vol. 1783 Page 22052

TC

31890

THIS INDENTURE WITNESSETH: That DOUGLAS V. OSBORNE

of the County of Klamath, State of Oregon, for and in consideration of the sum of Dollars (\$8,000.00), to me in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant bargain, sell and convey unto MICHAEL D. HENRY

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

The Southerly 108 feet of the Easterly 1/2 of Lot 1, Block 8, ORIGINAL TOWN of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 DOUGLAS V. OSBORNE

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Eight Thousand and No/100 Dollars (\$8,000.00) in accordance with the terms of certain promissory note of which the following is a substantial copy:

\$ 8,000.00 Klamath Falls, Oregon, December 22, 1983
 * after date, I (or if more than one maker) we, jointly and severally, promise to pay to the order of Michael D. Henry at Klamath Falls, Oregon DOLLARS, Eight Thousand dollars and 00/100—
 with interest thereon at the rate of 10 percent per annum from November 1, 1982 until paid; interest to be paid Annually. 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.
 * \$4000.00 plus interest due June 15, 1984
 * Balance due June 15, 1985

DOUGLAS V. OSBORNE

Stevens-Ness Law Publishing Co., Portland, Ore.

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: June 15, 1985.

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 Notices 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 MICHAEL D. HENRY

and his 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 DOUGLAS V. OSBORNE and his

heirs or assigns.

Witness hand this 22nd day of December, 19 83

*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.

Douglas V. Osborne

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 22nd day of December, 19 83, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DOUGLAS V. OSBORNE

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.

Joanna M. Conforti

Notary Public for Oregon

My Commission expires 1-19-87

MORTGAGE

(FORM No. 7)

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

Douglas V. Osborne
Klamath Falls, Oregon

TO

Michael D. Henry
Klamath Falls, Oregon

AFTER RECORDING RETURN TO

Michael D. Henry
276 Main Street
Klamath Falls, OR 97601

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 23rd day of December, 19 83, at 2:00 o'clock P.M., and recorded in book M83 on page 22052 or as file/reel number 31390, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By Bernetha J. Hellock Deputy.