

TC 33601

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THIS INDENTURE WITNESSETH: That OLIVER R. SPIRES and DIANE E. SPIRES, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Dollars (\$), to in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto GALEN ADLER OLSON and FRANK M. SRSTKA of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lots 21, 22 and 23 in Block 17, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof 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 GALEN ADLER OLSON and FRANK M. SRSTKA

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of ELEVEN THOUSAND TWO HUNDRED ELEVEN and 16/100 Dollars (\$11,211.16) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 11,211.16 Klamath Falls, February 14, 1984
I (or if more than one maker) we, jointly and severally, promise to pay to the order of GALEN ADLER OLSON and FRANK M. SRSTKA at Klamath Falls, OR ELEVEN THOUSAND TWO HUNDRED ELEVEN and 16/100 DOLLARS, with interest thereon at the rate of 11% percent per annum from until paid, payable in monthly installments of not less than \$ 367.04 in any one payment; interest shall be paid monthly the minimum payments above required; the first payment to be made on the 14th day of March 1984, and a like payment on the 14th day of each month thereafter, until the whole sum, principal and interest has been paid; 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.

/s/ OLIVER R. SPIRES

/s/ DIANE E. SPIRES

THIS NOTE SECURED BY
TRUST DEED OF EVEN DATE.

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 GALEN ADLER OLSON and FRANK M. SRSTKA,

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 OLIVER R. SPIRES and DIANE E. SPIRES,
their heirs or assigns.

Witness our hand S this 14th day of February, 19 84.

*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.

Oliver R. Spires

Diane E. Spires

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 14th day of February, 19 84, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named OLIVER R. SPIRES and DIANE E. SPIRES, husband and wife,

known to me to be the identical individual S 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.

[Signature]
 Notary Public for Oregon

My Commission expires 7/13/85

MORTGAGE

(FORM No. 7)

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

Oliver R. & Diane E. Spires

TO

Galen Adler Olson and
Frank M. Srstka

AFTER RECORDING RETURN TO

MOUNTAIN TITLE COMPANY INC.

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 14th day of February, 19 84, at 11:18 o'clock A. M., and recorded in book/reel/volume No. M84 on page 2461 or as document/fee/file/instrument/microfilm No. 33601, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By [Signature] Deputy

Fee: \$8.00