

TC

36208

THIS INDENTURE WITNESSETH: That CHANE L. HULL and JUDY G. HULL, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Dollars (\$39,119.89), to them 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 ROBERT KELLOGG and PATRICIA KELLOGG, husband and wife, of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Beginning at an iron pin on the Southerly right of way line of the Weed-Klamath Falls Highway, which lies North $0^{\circ}43'$ West along the West section line a distance of 629 feet and North $44^{\circ}50\frac{1}{2}'$ East along the said Southerly right of way line a distance of 438 feet and North $45^{\circ}09\frac{1}{2}'$ West a distance of 20 feet and North $44^{\circ}50\frac{1}{2}'$ East a distance of 50 feet from the iron pin which marks the quarter corner common to Sections 7 and 8, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: Continuing North $44^{\circ}50\frac{1}{2}'$ East along said Highway line a distance of 160.5 feet to an iron pin which marks the point of curvature of a $2^{\circ}57'$ curve to the left; thence following the arc of a $2^{\circ}57'$ curve to the left a distance of 39.5 feet to an iron pin (the long chord of this curve bears North $44^{\circ}15\frac{1}{2}'$ East a distance of 39.5 feet); thence South $46^{\circ}19\frac{1}{2}'$ East along a radial line a distance of 320 feet to an iron pin; thence following the arc of a $2^{\circ}32'$ curve to the right (the long chord of this curve bears South $44^{\circ}15\frac{1}{2}'$ West a distance of 45.95 feet) a distance of 60 feet to an iron pin; thence South $44^{\circ}50\frac{1}{2}'$ West tangent to the curve a distance of 60 feet to an iron pin; thence South $44^{\circ}50\frac{1}{2}'$ West a distance of 60 feet to a point; thence North $45^{\circ}09\frac{1}{2}'$ West a distance of 100 feet to a point; thence beginning; said tract being in the $W\frac{1}{2}NW\frac{1}{4}$ of Section 8, Township 39 South, Range 9 East of the Willamette Meridian.

AND ALSO beginning at an iron pin which lies North $0^{\circ}43'$ West along the West Section line a distance of 629 feet and North $44^{\circ}50\frac{1}{2}'$ East along the Southerly right of way line of the Weed-Klamath Falls Highway a distance of 438 feet and North $45^{\circ}09\frac{1}{2}'$ West along the right of way line a distance of 20 feet and North $44^{\circ}50\frac{1}{2}'$ East along the right of way line a distance of 210.5 feet and thence South $45^{\circ}09\frac{1}{2}'$ East a distance of 320 feet from the iron pin which marks the quarter corner common to Sections 7 and 8, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: continuing South $45^{\circ}09\frac{1}{2}'$ East 300 feet to a point; thence South $44^{\circ}50\frac{1}{2}'$ West 160.5 feet to a point; thence North $45^{\circ}09\frac{1}{2}'$ West 300 feet to a point; thence North $44^{\circ}50\frac{1}{2}'$ East 160.5 feet to the point of beginning.

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 ROBERT KELLOGG and PATRICIA KELLOGG, husband and wife, their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty-nine Thousand One Hundred Nineteen and 89/100s Dollars (\$39,119.89) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$39,119.89 Klamath Falls, Oregon, May 1, 1984
I (or if more than one maker) we, jointly and severally, promise to pay to the order of ROBERT KELLOGG and PATRICIA KELLOGG, husband and wife, at Klamath Falls, OR DOLLARS, THIRTY-NINE THOUSAND ONE HUNDRED NINETEEN AND 89/100s.

with interest thereon at the rate of 10 percent per annum from May 1, 1984 until paid, payable in monthly installments of not less than \$450.00 in any one payment; interest shall be paid monthly and the minimum payments above required; the first payment to be made on the 1st day of November, 1983, and a like payment on the 1st day of 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/ CHANE L. HULL
Chane L. Hull
/s/ JUDY G. HULL
Judy G. Hull

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: at maturity, 19

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 ROBERT KELLOGG and PATRICIA

KELLOGG, husband and wife

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 CHANE L. HULL and JUDY G. HULL, husband

and wife, their heirs or assigns.

It is acknowledged that the Mortgagors have a Vendee's interest in the abovedescribed property and the Mortgagees accept this mortgage as secondary security for the above mentioned promissory note. The primary security is a mobile restaurant described in the Security Agreement between the parties of even date. The Mortgagee agrees to release this mortgage on May 1, 1994 in the Mortgagors are not in default.

THIS CONVEYANCE IS MADE BY THE MORTGAGORS TO THE MORTGAGEE

Witness our hands this 1st day of May, 1984

*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.

Chane L. Hull
Judy G. Hull

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 1st day of May, 1984, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named CHANE L. HULL and JUDY G. HULL, husband and wife,

known to me to be the identical individuals 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.

Susan C. Pate
Notary Public for Oregon.

My Commission expires 11-2-86

MORTGAGE

(FORM No. 7)

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

CHANE L. HULL
JUDY G. HULL

TO

ROBERT KELLOGG
PATRICIA KELLOGG

AFTER RECORDING RETURN TO

ASPEN TITLE

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 2nd day of May, 1984, at 3:34 o'clock P.M., and recorded in book/reel/volume No. M84 on page 7332 or as document/fee/file/instrument/microfilm No. 36208 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pam Smith, Deputy