

TC

37578

Vol. 1484 Page 9736

THIS INDENTURE WITNESSETH: That WILLIAM P. BRANDSNESS & SHARON D. BRANDSNESS, husband and wife, and TOMAS L. PEDERSEN & PARRELL P. PEDERSEN, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty Thousand and No/100ths Dollars (\$30,000.00), 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 MURIEL VANDENBERG O'CONNOR, formerly known as MURIEL VANDENBERG

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

PARCEL I: A tract of land situated in Lots 2 and 3 of Block 8, Linkville, Oregon (Original Town of Klamath Falls), more particularly described as follows: Beginning at the Southwesterly corner of said Block 8; thence N39°04'50" W along the Southeasterly line of said Block 8, (said line being the Northwesterly line of Pine Street) 102.83 feet to a cross chiseled in the concrete sidewalk, said cross being the true point of beginning of this description; thence continuing N39°04'50"W 63.36 feet to a 5/8 inch iron pin, said point being the Southeasterly corner of that tract of land described in Deed Volume M71-3134 as recorded in Klamath County deed records; thence N51°00'03"W along the Southeasterly line of that tract of land described in said Deed Volume 119.99 feet to a 5/8 inch iron pin situated on the Northwesterly line of said Lot 2; thence S39°02'39"W 63.46 feet to a spike in the asphalt pavement, said point being in line with the Southeasterly edge of the Southeasterly wall of the State Office Building; thence S51°03'32" E along said Southeasterly edge of said wall 119.98 feet to the true point of beginning, with the bearings based on Fourth Street as being N50°55'00"W., TOGETHER with the right of ingress and egress and a driveway easement over and across the Northwesterly portion of Lots 3 and 4, Block 8, Linkville, Oregon (Original Town of Klamath Falls, as more particularly described in Survey No. 1730 recorded in the office of the Surveyor, Klamath County, Oregon on August 28, 1972, which is described therein as "Existing Paved Driveway")

PARCEL II: The W $\frac{1}{2}$ of Lot 1 and the E $\frac{1}{2}$ of Lot 2 in Block 8, ORIGINAL TOWNSITE OF THE CITY OF KLAMATH FALLS, Klamath County, Oregon

SUBJECT TO encumbrances against the property as disclosed by the partnership records of Vandenberg & Brandsness. The Mortgagee covenants that she will subordinate this Mortgage to any improvement loan upon request of the Mortgagees, with adequate security.

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 MURIEL VANDENBERG O'CONNOR, formerly known as MURIEL VANDENBERG

her heirs and assigns forever.
 This CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty Thousand and No/100ths Dollars (\$30,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$30,000.00 Klamath Falls, Oregon, June 7, 1984

I (or if more than one maker) we, jointly and severally, promise to pay to the order of MURIEL VANDNEBERG O'CONNOR

at Klamath Falls

Thirty Thousand and No/100ths (\$30,000.00) DOLLARS,

with interest thereon at the rate of 10 percent per annum from June 1, 1984 until paid, payable in

monthly installments of not less than \$396.46 in any one payment; interest shall be paid monthly and

in addition to the minimum payments above required; the first payment to be made on the 1st day of July

1984, 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/ WILLIAM P. BRANDSNESS

/s/ TOMAS L. PEDERSEN

/s/ SHARON D. BRANDSNESS

/s/ PARRELL P. PEDERSEN

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 MURIEL VANDENBERG O'CONNOR, formerly known as MURIEL VANDENBERG,

and her 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 William P. Brandsness & Sharon D. Brandsness, husband and wife, and TOMAS L. PEDERSEN and PARRELL P. PEDERSEN, husband & wife, heirs or assigns.

Witness our hand S. this 7th day of June, 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.

Tomas L. Pedersen
Sharon D. Brandsness
William P. Brandsness
Parrell P. Pedersen

STATE OF OREGON,
County of Klamath } ss.

BE IT REMEMBERED, That on this 7th day of June, 19 84, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named WILLIAM P. BRANDSNESS & SHARON D. BRANDSNESS, husband and wife, and TOMAS L. PEDERSEN and PARRELL P. PEDERSEN, 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.

Michael R. Swaney
Notary Public for Oregon.
My Commission expires 9-16-85

MORTGAGE

(FORM No. 7)

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

William P. & Sharon Brandsness
Tomas L. & Parrell P. Pedersen

TO

Muriel Vandenberg O'Connor

AFTER RECORDING RETURN TO

William P. Brandsness
411 Pine Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$8.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 11th day of June, 1984, at 9:37 o'clock A.M., and recorded in book/roll/volume No. M84 on page 9706 or as document/fee/file/instrument/microfilm No. 37578, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Paul Smith Deputy