



41861

THIS INDENTURE WITNESSETH: That RICHARD G. VAUGHN and SHARON R. VAUGHN, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Fourteen Thousand and No/100ths Dollars (\$14,000.00), 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 EARL E. FERGUSON and BARBARA JANE FERGUSON, husband and wife, of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

A tract of land situated in Government Lot 1 of Section 3, T40S, R13EW, Klamath County, Oregon, more particularly described as follows: Beginning at a point marked by a P.K. nail on the north line of said Section 3, said point being East 4518.68 feet from the brass cap monument marking the Northwest corner of said Section 3, said point also being West 769.85 feet from a P. K. Nail at the intersection of East Langell Valley Road and Gale Road, accepted as the Northeast corner of said Section 3; thence S01°13'00"W 54.55 feet to a 5/8 inch iron pin; thence S06°15'00" W 189.72 feet to a 5/8-inch iron pin; thence S01°13'40"E 129.74 feet to a 5/8-inch iron pin; thence S00°55'44" W 81.86 feet to a 5/8-inch iron pin thence S39°28'30" E 104.67 feet to a 5/8-inch iron pin; thence S09°12'24"W 188.48 feet to a 5/8-inch iron pin; thence S67°36'48" E 131.25 feet to a 5/8-inch iron pin; thence N79°22'06" E 81.63 feet to a 5/8-inch iron pin on the Westerly right of way line of the Gale Lateral; thence Northerly along said right of way line, N26°28'00"W 49.39 feet, N18°20'00" E 121.56 feet, N12°15'00"W 289.75 feet, N55°51'00"W 184.94 feet, N06°15'00" E 204.21 feet, N01°13'00"E 58.65 feet to the North line of said Section 3; thence West 60.02 feet to the point of beginning.

SUBJECT TO certain encumbrances set forth on Exhibit "A" attached hereto and by reference 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 EARL E. FERGUSON and BARBARA JANE FERGUSON, husband and wife, their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Fourteen Thousand and No/100ths Dollars (\$14,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$14,000.00 On or before June 15, 1985, I (or if more than one maker) we jointly and severally promise to pay to the order of EARL E. FERGUSON and BARBARA JANE FERGUSON, husband and wife, at 908 Loma Linda Dr., Klamath Falls, OR, DOLLARS, Fourteen Thousand and No/100ths (\$14,000.00) October 1, 1984, until paid; interest to be paid with interest thereon at the rate of 10% per annum from upon maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. 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; 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.

/s/ RICHARD G. VAUGHN
Richard G. Vaughn
/s/ SHARON R. VAUGHN
Sharon R. Vaughn

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 EARL E. FERGUSON and BARBARA JANE FERGUSON, 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 RICHARD G. VAUGHN and SHARON R. VAUGHN, husband and wife, their heirs or assigns.

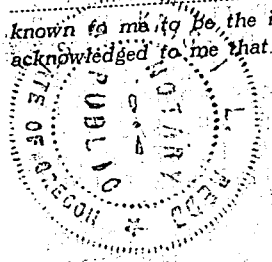
Witness OUR hand S. this 3rd day of October, 1984.

*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.

Richard G. Vaughn
RICHARD G. VAUGHN
Sharon R. Vaughn
SHARON R. VAUGHN

STATE OF OREGON,
County of Klamath } ss.

BE IT REMEMBERED, That on this 3rd day of October, 1984, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RICHARD G. VAUGHN and SHARON R. VAUGHN, 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.
Kristi L. Redd
Notary Public for Oregon
My Commission expires 11/16/89

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

RICHARD G. VAUGHN
SHARON R. VAUGHN

TO

EARL E. FERGUSON
BARBARA JANE FERGUSON

AFTER RECORDING RETURN TO

MTG

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/reel/volume No. _____ on page _____ or as document/tee/file/instrument/microfilm No. _____ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME _____ TITLE _____

By _____ Deputy

SPACE RESERVED FOR RECORDER'S USE

EXHIBIT "A"

17106

VAUGHN - FERGUSON MORTGAGE

DATED October 3, 1984

SUBJECT TO: That certain Mortgage, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided herein, dated January 11, 1977, recorded January 12, 1977 in Vol. M-77, page 622, Microfilm Records of Klamath County, Oregon in the sum of \$47,800, wherein Richard G. Vaughn and Sharon Vaughn, husband and wife, are Mortgagors and United States of America, acting through the Farmers Home Administration are Mortgagees, which Mortgage shall remain the sole and separate obligation of Mortgagors herein.

SUBJECT TO: That certain Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided herein, dated February 18, 1982, recorded February 24, 1982 in Vol. M-82, page 2352, Microfilm Records of Klamath County, Oregon, in the sum of \$6,500, wherein Richard G. Vaughn, aka Richard Gene Vaughn and Sharon R. Vaughn, husband and wife, are Grantors, Neil H. Bell is Trustee for Pacific West Mortgage Co., an Oregon corporation, as Beneficiary, which Trust Deed shall remain the sole and separate obligation of Mortgagors herein.

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 3rd day of Oct. A.D. 19 84
at 4:27 o'clock P M, and duly
recorded in Vol. M84 of Mortgages
Page 17104

EVELYN BIEHN, County Clerk

By *Ann Smith* Deputy

Fee 12.00