

TC

48062

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THIS INDENTURE WITNESSETH: That V & B REAL ESTATE, a partnership

of the County of Klamath, State of Oregon, for and in consideration of the sum of
Twenty Thousand and No/100ths Dollars (\$20,000.00), to it
in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and
by these presents do ES grant bargain, sell and convey unto WILLIAM P. BRANDSNESS, PENSION
& PROFIT PLAN

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

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 N. 51°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 Southwesterly 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 Northwest-erly 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: That $W\frac{1}{2}$ 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 V & B Real Estate. Mortgagee covenants that it will subordinate this mortgage to any improvement loans upon request of the Mortgagor 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 WILLIAM P. BRANDSNESS,
PENSION & PROFIT PLAN.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twenty Thousand and No/100ths its heirs and assigns forever.
(\$ 20,000.00) in accordance with the terms of that Dollars
following is a substantial copy: certain promissory note of which the

10. 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: _____.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

- (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 WILLIAM P. BRANDSNESS, PENSION & PROFIT PLAN

and its 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 V & B REAL ESTATE, a partnership, its heirs or assigns.

Witness our hand and seal this 22 day of April, 1985

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

STATE OF OREGON,
County of Klamath

BE IT REMEMBERED, That on this 22nd day of April, 1985, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named WILLIAM P. BRANDSNESS, a partner, SHARON D. BRANDSNESS, a partner, TOMAS L. PEDERSEN, a partner, PARRELL P. PEDERSEN, a partner 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.

Notary Public for Oregon.

My Commission expires 6-16-85

MORTGAGE

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

V & B REAL ESTATE,
a partnership

TO

WILLIAM P. BRANDSNESS,
PROFIT & SHARING PLAN

AFTER RECORDING RETURN TO
441 Pine St.,
Klamath Falls, OR 97601

SPACE RESERVED

RECORDER'S USE

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 24th day of April, 1985, at 8:35 o'clock A.M., and recorded in book/reel/volume No. M85 on page 5896 or as document/fee/file/instrument/microfilm No. 48062. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Barbara Smith Deputy

Fee: \$9.00