

TC

48063

Vol. M85 Page 5898THIS 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 Five Thousand and no/100ths Dollars (\$5,000.00), to it in hand paid, the receipt whereof is hereby acknowledged, ha S granted, bargained, sold and conveyed, and by these presents do ES grant bargain, sell and convey unto BRANDSNESS & HUFFMAN, P. C.

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 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 BRANDSNESS & HUFFMAN, P. C.

its heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Five Thousand and No/100ths Dollars (\$5,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

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: 19

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: 19

2300

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

(a) **for agricultural purposes**, or

(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 BRANDSNESS & HUFFMAN, P. C.

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 & this _____ day of January, 1985.

ANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) if warranty (a) is applicable and if the mortgagee is a creditor, as such word in the Truth-in-Lending Act and Regulation Z, the latter word in the Act and Regulation Z.

V & B REAL ESTATE, a
partnership *B*

***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 Z 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.

STATE OF OREGON,
County of Klamath

BE IT REMEMBERED, That on this 20th 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, and PARRELL P. PEDERSEN, a partner
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.

Notary Public for Oregon.
My Commission expires 9-16-83

MORTGAGE

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

V & B REAL ESTATE, a
partnership

TO

BRANDSNESS & HUFFMAN, P.C.

AFTER RECORDING RETURN TO

Brandsness & Huffman, P.C.
411 Pine Street
Klamath Falls, OR 97601

SPACE RESERVED

RECORDED'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. MS5 on page 5898 or as document/file/instrument/microfilm No. 48063. Record of Mortgages of said County.

Witness my hand and seal of County affixed

Evelyn Biehn, County Clerk

NAME Paul Smith TITLE Deputy
By Paul Smith

~~Fee: \$9.00~~