

TC

50361

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THIS INDENTURE WITNESSETH: That DONALD LEMKE

of the County of Klamath, State of Oregon, for and in consideration of the sum of Four Thousand Four Hundred Forty-Three and 58/100 Dollars (\$4,443.58), to him in hand paid, the receipt whereof is hereby acknowledged, he granted, bargained, sold and conveyed, and by these presents do es. grant bargain, sell and convey unto RAY WELLS, INC.

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

The S 1/2 S 1/2 N 1/2 SW 1/4 NW 1/4 and the N 1/2 S 1/2 N 1/2 SW 1/4 NW 1/4 of Section 16, Township 39 Range 14 East of the Willamette Meridian, Klamath County, Oregon.

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 RAY WELLS, INC.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of its heirs and assigns forever. FOUR THOUSAND FOUR HUNDRED FORTY-THREE and 58/100— Dollars (\$4,443.58) in accordance with the terms of a certain promissory note of which the following is a substantial copy:

\$4,443.58 Eugene, Oregon May 6, 1985
I (or if more than one maker) we, jointly and severally, promise to pay to the order of RAY WELLS, INC., c/o D. R. GERBER, Attorney at Law

at P.O. Box O, Florence, Oregon 97439
FOUR THOUSAND FOUR HUNDRED FORTY-THREE and 58/100— DOLLARS, with interest thereon at the rate of 11 per cent. per annum from May 6, 1985 until paid, principal and interest payable in monthly installments of not less than \$200.00 in any one payment; each payment as made shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 15th day of June, 1985, and a like payment on the 15th day of each month thereafter until June 15, 1986, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said installments is not so paid, the whole sum of both 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 the reasonable attorney's fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

/s/ DON LEMKE

Donald Lemke

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: June 15, 1986

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

- (a) ~~for the purchase of real property, or for the payment of the principal or interest on a loan secured by a mortgage on real property;~~
- (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 RAY WELLS, INC.

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 RAY WELLS, INC., or its heirs or assigns.

Don Lenke warrants this property is free of all encumbrances. If this is not so, and upon his failure to clean any prior encumbrances, after 30 days notice, that failure shall be a breach of this agreement, and entitle the mortgagee to accelerate the remaining balance and foreclose this mortgage. Mortgagor shall promptly pay all property taxes now or previously due, and after 30 days written notice to do so, if not done, that shall be a breach of this agreement, and entitle the Mortgagee to accelerate the remaining balance and foreclose this mortgage. This paragraph shall also bind any successor in interest of Mortgagor.

Witness my hand this 6th day of May 1985

*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.

STATE OF OREGON,

County of Lane

ss.

BE IT REMEMBERED, That on this 6th day of May, 1985, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DONALD LEMKE

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Melanie May
Notary Public for Oregon.
My Commission expires 11-8-86

MORTGAGE

(FORM No. 7)

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

DONALD LEMKE

3755 Emerald St., Eugene, OR

TO

RAY WELLS, INC.

P.O. Box 1609, Florence, OR

AFTER RECORDING RETURN TO

RAY WELLS, INC.

c/o D. R. Gerber

Attorney at Law

P.O. Box 0

Florence, Oregon 97439

SPACE RESERVED

FOR

RECORDER'S USE

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 26th day of June, 1985, at 3:04 o'clock P.M., and recorded in book/reel/volume No. M85 on page 2893 or as document/fee/file/instrument/microfilm No. 50361, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By P. M. Smith Deputy

Fee: \$9.00