

TC 52215

Vol. M85 Page 13035

THIS INDENTURE WITNESSETH: That JAMES A. LEWIS and AUDREY LEWIS

of the County of Malheur State of Oregon, for and in consideration of the sum of
 THIRTY-EIGHT THOUSAND AND NO/100 ----- Dollars (\$38,000.00), to them
 in hand paid, the receipt whereof is hereby acknowledged, ha. ve. granted, bargained, sold and conveyed, and
 by these presents do. grant bargain, sell and convey unto RALPH A. BAILEY and RUTH M.
 BAILEY, husband and wife,

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

A parcel of land situated in the City of Klamath Falls,
 County of Klamath, State of Oregon, more particularly
 described as follows:

The southwesterly 29 feet 6 inches of the northeasterly
 49 feet 6 inches of Lot 3 in Block 48 of Nichols Addition
 to Linkville, now City of Klamath Falls, more particularly
 described as follows:

Beginning at a point on the southeasterly line of said
 Lot 3 which point is 49 feet 6 inches from the Southeast
 corner of said lot and which said point is the south-
 easterly corner of the Evans Building; thence running
 Northwesterly along the Easterly side of the wall of the
 Evans Building 120 feet, more or less, to the Northwesterly
 line of said lot; thence running Northeasterly along the
 Northwesterly line of said lot a distance of 29'6";
 thence running Southeasterly at right angles to Main
 Street a distance of 120 feet, more or less, to the
 Southeasterly line of said lot, the Southeasterly 85 feet
 of said line being along the Easterly side of the wall of
 the building on the premises herein conveyed; thence
 running Southwesterly along the Southeasterly line of
 said lot a distance of 29'6" to the point of beginning.

EXCEPTING THEREFROM the Northwesterly 2 feet thereof,
 conveyed to the City of Klamath Falls by deed recorded
 October 27, 1958, in Volume 305, page 348, Deed Records
 of Klamath County, Oregon.

SUBJECT TO all reservations and restrictions contained
 in that certain Deed from A. M. Collier, et al, to
 Louise Hathaway recorded on the 13th day of October,
 1949, in Volume 169, page 582, of the Deed Records of
 Klamath County, Oregon, as well as all such easements
 referred to therein, and recorded in Book 169, pages
 147 and 148 of the Deed Records of 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 Ralph A. Bailey and
Ruth M. Bailey, husband and wife, their

heirs and assigns forever.
 THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of THIRTY-
 EIGHT THOUSAND AND NO/100 ----- Dollars
 (\$38,000.00) in accordance with the terms of a certain promissory note of which the
 following is a substantial copy:

\$38,000.00	BEND, OREGON	8-5-1985
Each of the undersigned promises to pay to the order of <u>Ralph A. and Ruth M. Bailey</u>		
<u>Husband and wife</u>	at <u>Bend, Oregon, P.O. Box 644, or</u>	
<u>14 S.W. Reserve</u>	<u>49700</u> the sum of <u>\$38,000.00</u>	DOLLARS.
with interest thereon at the rate of <u>12%</u> percent per annum from <u>August 5-1985</u> until paid, payable		
in <u>Monthly</u> installments of not less than \$ <u>600.00</u>	in any one payment; interest shall be paid	
on the <u>5th</u> day of <u>September</u> 19 <u>85</u> , and a like payment on the <u>5th</u> day of	thereafter, until the whole sum, principal and interest has been paid; if any of said install-	
ments 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 any attorney for collection, each of the under-	
signed promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed	hereon, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any ap-	
peal 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.	
Due <u>8-12-1985</u>	At <u>Bend, Oregon</u>	
* Strike words not applicable. No.		

FORM No. 317—INSTALLMENT NOTE (Oregon UCC) SC

STANDARD MORTGAGE AND TRUST CO. PORTLAND

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled prin-
 cipal payment becomes due, to-wit: September 5, 1993

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 Notices 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 Ralph A. Bsiley and Ruth M. Bailey,

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 James A. Lewis and Audrey Lewis, their heirs or assigns.

Witness our hands this 13th day of August, 19 85.

*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.

James A. Lewis
Audrey L. Lewis

STATE OF OREGON,

County of Malheur } ss.

BE IT REMEMBERED, That on this 13th day of August, 19 85, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named James A. Lewis and Audrey Lewis, 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.

[Signature]
 Notary Public for Oregon
 My Commission expires 2-26-86

MORTGAGE

(FORM No. 7)

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

JAMES A. LEWIS and
AUDREY LEWIS

TO

RALPH A. BAILEY and
RUTH M. BAILEY, h & w

AFTER RECORDING RETURN TO
Butler & Looney, P.C.
Box 430
Vale, OR 97918

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 19th day of August, 19 85, at 9:40 o'clock A.M., and recorded in book/reel/volume No. M85 on page 13035 or as document/fee/file/instrument/microfilm No. 52215. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

Fee: \$9.00

By *[Signature]*

Deputy