

53674

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THIS INDENTURE WITNESSETH: That EDWARD LEE CAMPBELL

of the County of Klamath, State of Oregon, for and in consideration of the sum of Fifty Thousand and no/100ths Dollars (\$50,000.00), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant bargain, sell and convey unto I. E. CAMPBELL and CARRIE K. CAMPBELL, husband and wife,

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

Lots 1, 2, 3, 4 and 5 Northwest half of 6, 35 and 36 of Highland Park as shown on the official plat thereof on file and of record in the office of the County Clerk of Klamath County, Oregon

Subject to all rights of way, easements, restrictions and encumbrances of record or apparent on the ground.

NOTE: This mortgage includes amount due hereunder, future advances and extensions of default by the Mortgagee

EDWARD LEE CAMPBELL
BEFORE ME, the undersigned authority, on this day personally appeared EDWARD LEE CAMPBELL, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

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 I. E. CAMPBELL and CARRIE K. CAMPBELL

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of their heirs and assigns forever. Fifty Thousand and No/100ths Dollars (\$50,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy a copy of which is attached hereto, marked as Exhibit "A" and by reference made a part hereof.

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: September 16, 2005

85 SEP 23 PM 4 10

CH 13-00

PROMISSORY NOTE

15463

\$50,000.00

Klamath Falls, Oregon

September 16, 1985

I promise and agree to pay to the order of I. E. CAMPBELL and CARRIE K. CAMPBELL, or the survivor of them, at 10851 Highway 140 E., Klamath Falls, Oregon 97603, or at such other place as may be designated by the holders of this note, Fifty Thousand and No/100ths (\$50,000.00) DOLLARS, with interest at 10% per annum from September 16, 1985 until paid; payable in monthly installments of not less than \$416.00 in any one payment; the first payment to be made on the 16th day of October, 1985, and a like payment on the 16th day of each month thereafter. The entire sum, both principal and interest, to be paid on or before the 16th day of September, 2005. If any of said installments is not so paid, all principal to become immediately due and collectible at the option of the holder.

The payor of this note may prepay interest and principal, at any time, without penalty.

The payees of this note may, in writing, at their discretion, make an extension of any past due payments upon this note, which shall serve to prevent the acceleration of the amount due.

If this note is placed in the hands of an attorney for collection, I promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or 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/EDWARD LEE CAMPBELL

Edward Lee Campbell

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 23rd day
of September A.D. 19 85 at 4:10 o'clock P M., and duly recorded in Vol. M85
of Mortgages on Page 15461

FEE \$13.00

Evelyn Biehn

By

County Clerk

Sam Smith

EXHIBIT "A"