

56408

Vol 1485 Page 20435

THIS INDENTURE WITNESSETH: That Beverly G. L'Esperance, also known as
 of the County of Klamath State of Oregon, for and in consideration of the sum of
 Fourteen Thousand and no/100 Dollars (\$14,000.00), to her
 in hand paid, the receipt whereof is hereby acknowledged, ha granted, bargained, sold and conveyed, and
 by these presents do grant bargain, sell and convey unto Marl E. Steidle

of Oregon, the following described premises situated in Klamath County, State of
 Oregon, to-wit: 2417 Lakeshore Drive, Klamath Falls, Oregon;
 as more particularly set out in Exhibit A attached to this Mortgage
 and by this reference made a part hereof.

Mortgagor may pay the remaining balance off early without penalty.

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 Marl E. Steidle

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Fourteen
 Thousand and no/100 Dollars (\$14,000.00) in accordance with the terms of a certain promissory note of which the
 following is a substantial copy:

\$ 14,000.00

I (or if more than one maker) we, jointly and severally, promise to pay to the order of MARL E. STEIDLE, Klamath Falls, Oregon, December 3, 1985

FOURTEEN THOUSAND AND NO/100 at Klamath Falls, Oregon DOLLARS,
 with interest thereon at the rate of 10.5 percent per annum from December 5, 1985 until paid, payable in
 monthly installments of not less than \$ 300.92 in any one payment; interest shall be paid simultaneously and
 is included in the minimum payments above required; the first payment to be made on the 5th day of January, 1986, and a like payment on the 5th day of every month thereafter, until the whole sum, principal and
 interest has been paid; if any of said installments is not so paid, all 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 holder's
 reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an 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.
 * Strike words not applicable.
 Payments amortized over a period of 60 months.

Beverly G. Steidle
 Beverly G. L'Esperance
 Beverly G. Steidle also known as
 Beverly G. L'Esperance

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 Notice 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 Marl E. Steidle

and his 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 Beverly G. Steidle, also known as Beverly G. L'Esperance her heirs or assigns.

Witness my hand this 3rd day of December, 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.

Beverly G. Steidle
Beverly G. L'Esperance
Beverly G. Steidle, also
known as Beverly G. L'Esperance

MORTGAGE

(FORM No. 7)

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

TO

STATE OF OREGON

County of ss.
I certify that the within instrument was received for record on the day of, 1985, at o'clock M., and recorded in book on page or as file number Record of Mortgages of said County. Witness my hand and seal of County affixed.

Title.

Deputy.

AFTER RECORDING RETURN TO

Neil Kosta
325 Main Street
Klamath Falls OR 97601

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 3rd day of December, 19 85, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Beverly G. Steidle, also known as Beverly G. L'Esperance

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

Kathleen Kosta
Notary Public for Oregon.

My Commission expires 3/7/88

EXHIBIT A

20437

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

Lot 28, Lakewood Heights; and

Beginning at a point on the Southwesterly boundary line of Lot 29 in Lakewood Heights, which point is 143.2 feet Northwesterly from the most Southerly corner of said Lot 29; thence Northwesterly along said boundary line a distance of 47.8 feet to an iron pin at the most Westerly corner of said Lot 29; thence North 69°24' East a distance of 138.6 feet to the most Northerly corner of said Lot 29; thence Southeasterly along the Westerly right of way line of secondary Highway No. 421, 42.13 feet; thence Southwesterly in a straight line to the point of beginning; said tract being approximately the Northwesterly one-half of the Northwesterly one-half of Tract 29, Lakewood Heights, in Section 23, Township 38 South, Range 8 East of the Willamette Meridian; and

Beginning at an iron pin which marks the most Southerly corner of Lot 27 and the most Westerly corner of Lot 28, Lakewood Heights and running thence: North 23°28' West a distance of 69.4 feet to a point; thence North 60°10' East a distance of 79.2 feet to a point; thence South 35°28' East a distance of 95.5 feet to an iron pin on the line between Lots 27 and 28, Lakewood Heights; thence South 75°50' West along the line between Lots 27 and 28, Lakewood Heights a distance of 98.8 feet; more or less, to the point of beginning, said tract being a portion of Lot 27 of Lakewood Heights in Section 23, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of December A.D., 19 85 at 3:36 o'clock P M., and duly recorded in Vol. 16th day
of Mortgages on Page 20435 M85

FEE \$13.00

Evelyn Biehn, County Clerk
By R. M. Smith