

SN

61160

Vol. M&L Page 7929

THIS INDENTURE WITNESSETH: That Colleen L. Rambo

of the County of Klamath, State of Oregon, for and in consideration of the sum of Ten Thousand Dollars (\$10,000.00), to her in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto The Conservatorship of Michelle Rambo, a minor

of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit: her undivided 1/2 interest as tenants in common of the real property described below:

PARCEL 1:

That portion of that tract of land described in Volume 171, page 86 of Deed Records of Klamath County, Oregon lying North of the following described line:

BEGINNING at a 5/8" iron rod on the Easterly right-of-way line of Algoma Road (Old Dalles-California Highway), from which the North-east corner of Section 7, Township 37 South, Range 9 East, Willamette Meridian, Klamath County, Oregon bears North 83°25'56" East, 2619.29 feet; thence South 89°05'36" East, 400.61 feet to a 5/8" iron rod; thence South 38°14'11" East, 102.02 feet to a 5/8" iron rod; thence East, 818.4 feet, more or less, to a point on the Easterly line of the Northwest one-quarter of the North-east one-quarter of Section 7.

EXCEPTING therefrom that tract of land described in Volume M-76, page 8749 of Deed Records of Klamath County, Oregon.

Subject, however, to the following:

1. Rights of the public in and to any portion of the above described premises lying within the limits of roads and highways.
2. Easement, including the terms and provisions thereof, from Henrietta Horn and Geo. C. Horn, wife and husband, to United States of America, dated September 5, 1952, recorded September 12, 1952 in Volume 256, page 563, Deed Records of Klamath County, Oregon.

By an instrument recorded April 12, 1954, in Deed Volume 266 page 316, Deed Records of Klamath County, Oregon the above easement was conveyed by the United States of America, Department of Interior, by and through the Boneyville Power Administration to Pacific Power and Light Co.

(See reverse for continuation)

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 Conservatorship of Michelle Rambo, a minor

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Ten Thousand Dollars (\$10,000.00) in accordance with the terms of one certain promissory note of which the following is a substantial copy:

\$10,000.00

, 1986

I (or if more than one maker) we, jointly and severally, promise to pay to the order of The Conservatorship of Michelle Rambo, a minor

at 1135 Pine Street, Klamath Falls, Oregon 97601

Ten Thousand

DOLLARS,

with interest thereon at the rate of 11 percent per annum from May 1, 1986 until paid, payable in monthly installments of not less than \$258.45 in any one payment; interest shall be paid with and

is included in the minimum payments above required; the first payment to be made on the 1st day of June 1986, and a like payment on the 1st 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.

Colleen L. Rambo

Colleen L. Rambo

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
 The Conservatorship of Michelle Rambo, a minor

and 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
 Colleen L. Rambo heirs or assigns.

3. An easement created by instrument, including the terms and provisions thereof,
 Dated : August 29, 1961
 Recorded : January 5, 1962 Book: 334 Page: 592
 In favor of : The California- Oregon Power Company

4. As disclosed by the assessment and tax roll, the premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus penalty, will be levied for the number of years in which this special assessment was in effect for the land.

5. Easement, including the terms and provisions thereof, as disclosed by deed

Dated : December 20, 1966
 Recorded : December 22, 1966 Book: M-66 Page: 12605
 Re-recorded : January 10, 1967 Book: M-57 Page: 216
 In favor of : George Thomas Horn and Janet Sharron Horn

Witness my hand this 1st day of May, 1986

IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage is a credit, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgage 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 to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

MORTGAGE

(FORM No. 7)
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 1st day of May, 1986, at 4:02 o'clock P.M., and recorded in book M86 on page 7939 or as filing fee number 61160

Record of Mortgages of said County.
 Witness my hand and seal of County affixed.

Evelyn Riehn,

Klamath County Clerk Title.

By Deputy.

AFTER RECORDING RETURN TO

Fee: \$9.00

Conservatorship of Michelle Rambo, a minor
 1135 Pine Street
 Klamath Falls, OR 97601

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 1st day of May, 1986, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Colleen L. Rambo

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.

Notary Public for Oregon.

My Commission expires 1-22-88