

TC

63676

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THIS INDENTURE WITNESSETH: That Lawrence L. George and Angela F. George, husband and wife of the County of Klamath State of Oregon, for and in consideration of the sum of ~~Eighteen Thousand~~ and no /100 Dollars (\$18,000.00), to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto Alfred Bonotto and Eva E. Bonotto, husband and wife, or the survivor thereof,

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

Beginning at a point which lies South 89°43' East along the forty line a distance of 759.0 feet from the iron pin which marks the Northwest corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7 Township 38 South, Range 9 E.W.M., and running thence South 0°52' East a distance of 532.3 feet to a point which lies on the Northerly right of way line of the 60-foot County road; thence in a Southeasterly direction following the Northerly right of way line of the County Road to its intersection with the Easterly forty line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7; thence North 0°18' East along the forty line a distance of 1016.1 feet to an iron pin which marks the Northeast corner of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 7; thence North 89°43' West along the forty line a distance of 579 feet, more or less, to the point of beginning, SAVING AND EXCEPTING therefrom a strip of land 40 feet wide along the Easterly side thereof.

A tract of land lying in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Twp. 38 South, Range 9 East of the Willamette Meridian in Klamath County, Oregon, and being more particularly described as follows: Beginning at the center of Section 7, Twp. 38 South, Range 9 E.W.M., thence N 89°49' W, 429.2 feet to the Southeasterly line of the Old Dalles-California Highway; Thence in a Southwesterly direction along the Southeasterly side of said highway, 842.2 feet to the true point of beginning of this description; thence continuing along said highway 270 feet to a point; thence S 89°54'30" E, 486.52 feet to the Southeast corner of the property herein described; thence Northeast and parallel with said Dalles-California Highway, 270 feet; thence N 89°54'30" W 486.52 feet to the true point of beginning.

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 Alfred Bonotto and Eva E. Bonotto, or the survivor thereof, their

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of ~~Eighteen~~ Thousand and no/100 Dollars (\$18,000.00) in accordance with the terms of one certain promissory note of which the following is a substantial copy:

\$18,000.00 Klamath Falls, Oregon, July 3, 1986
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Alfred Bonotto and Eva E. Bonotto, or the survivor at Klamath Falls, Oregon, EIGHTEEN THOUSAND AND NO /100 DOLLARS, with interest thereon at the rate of 7 percent per annum from July 3, 1986 until paid, payable in annual installments of not less than \$ 800.00 in any one payment; interest shall be paid annually and in addition to the minimum payments above required; the first payment to be made on the 3rd day of July 1987, and a like payment on the 3rd day of each year 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.

Lawrence L. George
Angela F. George

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co., Portland, Ore.

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: July 3, 1996

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 Alfred Bonotto and Eva E. Bonotto

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 Lawrence L. George and Angela F. George heirs or assigns.

Witness our hands this 3rd day of July, 19 86.

*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.

Lawrence L. George
Angela F. George

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 3rd day of July, 19 86, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Lawrence L. George and Angela F. George, husband and wife

known to me to be the identical individual s. 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.

Shirley R. Russell
 Notary Public for Oregon.

My Commission expires 9/23/89.

MORTGAGE

(FORM No. 7)

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

TO

AFTER RECORDING RETURN TO

L. L. George
At 5, Box 1098-A
KFC 97601

SPACE RESERVED
 FOR
 RECORDER'S USE

Fee: \$9.00

STATE OF OREGON,

County of Klamath } ss.

I certify that the within instrument was received for record on the 15th day of July, 19 86, at 11:23 o'clock A.M., and recorded in book/reel/volume No. M86 on page 12377 or as document/fee/file/instrument/microfilm No. 53676, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Pat Smith* Deputy