

TC

67472

Vol. MX Page 19388

THIS INDENTURE WITNESSETH: That

Darrell Allen Peckham

of the County of Klamath, State of Oregon, for and in consideration of the sum of
 Nine Thousand Five Hundred and Fifty-Six & 31/100 Dollars (\$ 9,556.31), to
 in hand paid, the receipt whereof is hereby acknowledged, he S granted, bargained, sold and conveyed, and
 by these presents do ES grant bargain, sell and convey unto Cheryl Ann Peckham

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

Lot 3 Block 4 LaWanda Hills, according
 to the plat on file in the records of
 Klamath County, Oregon.

785 OCT 24 PM 3 34

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 Cheryl Ann Peckham

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Nine
Thousand Five Hundred and Fifty-Six and 31/100 Dollars
 (\$ 9,556.31) in accordance with the terms of that certain promissory note of which the
 following is a substantial copy:

\$ 9,556.31

I (or if more than one maker) we, jointly and severally, promise to pay to the order of Cheryl Ann Peckham, 19 86

Nine Thousand Five Hundred and Fifty-Six ^{at} dollars and 31/100 DOLLARS,
 payable in 4 installments of not less than \$ 2,389.08 in any one payment. The first payment to be made on
 January 10, 1987 and like payments on April 10, 1987, July 10, 1987 and October 10, 1987

Nine Thousand Five Hundred and Fifty-Six dollars and 31/100 thereafter, until the whole sum of DOLLARS
 has been paid; if any of said installments is not so paid, the whole sum 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 at-
 torney'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.

Darrell Allen Peckham

Darrell A. Peckham

FORM No. 787—INSTALLMENT NOTE—Without interest.

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: October 10, 19 87

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

The mortgage warrants that the proceeds of the loan represented by the above described note and this mortgage are:

- (a) primarily for mortgagee's personal, family, household or agricultural purposes (see Important Notice below),
 (b) ~~for the purchase of real property, or for the improvement of real property, or for the payment of the principal or interest on a loan secured by a mortgage on real property.~~

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 Cheryl Ann Peckham

and her 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 Darrell Allen Peckham his heirs or assigns.

Witness his hand this day of October 24, 1986.

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.

Darrell A. Peckham

STATE OF OREGON,

County of Klamath } ss.

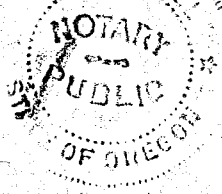
BE IT REMEMBERED, That on this 24th day of October, 1986, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Darrell Allen Peckham

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

Lynn M. Abel
 Notary Public for Oregon.

My Commission expires 8-1-89



MORTGAGE

(FORM No. 7)

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

Darrell Allen Peckham

TO

Cheryl Ann Peckham

AFTER RECORDING, RETURN TO

Cheryl Peckham
P.O. Box 5049
Klamath Falls, OR
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 24th day of October, 1986, at 3:34 o'clock P.M., and recorded in book/reel/volume No. M36 on page 19389 or as document/fee/file/instrument/microfilm No. 67472, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pam Smith Deputy