

TC

67947

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THIS INDENTURE WITNESSETH: That L. B. DAVIS and ELINOR DAVIS
of the County of Klamath, State of Oregon, for and in consideration of the sum of
Two Thousand Seven Hundred and No/100-----Dollars (\$2,700.00), to
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 CLOUGH OIL COMPANY

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

Lot 1, Block 22, Bonanza First Addition

7 PH 3 31
86 NOV

[This section contains faint, mostly illegible text, likely a recording or filing stamp, and is crossed out with a large diagonal line.]

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 CLOUGH OIL COMPANY

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
Two Thousand Seven Hundred and no/100-----Dollars (\$2,700.00) in accordance with the terms of a certain promissory note of which the
following is a substantial copy:

[This section contains faint, mostly illegible text, likely the full text of the promissory note mentioned in the mortgage.]

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:

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 Mortgagee, CLOUGH OIL COMPANY, and it's 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 Mortgagee, CLOUGH OIL COMPANY, it's heirs or assigns.

Witness our hands this 7th day of November, 1986.

L. B. Davis
L. B. Davis
Elinor Davis
Elinor Davis

*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.

STATE OF OREGON,
County of Klamath } ss.

BE IT REMEMBERED, That on this 7th day of November, 1986, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named L. B. Davis and Elinor Davis 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.

MADALINE DEPUY
NOTARY PUBLIC-OREGON
My Commission Expires August 24, 1989

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Madaline Depuy
Notary Public for Oregon.
My Commission expires 8-24-89

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

L. B. DAVIS and
ELINOR DAVIS

TO
CLOUGH OIL COMPANY

AFTER RECORDING RETURN TO
Parks & Ratliff
228 N. 7th Street
Klamath Falls, OR 97601

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 7th day of November, 1986, at 3:31 o'clock P.M., and recorded in book MS6 on page 20321 or as file/reel number 67947.

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

Evelyn Biehn, County Clerk Title

Fee: \$9.00
By *[Signature]* Deputy.

SPACE RESERVED
FOR
RECORDERS USE