

69230

MTC-17405
MORTGAGE

Vol. 180 Page 22892

THIS INDENTURE WITNESSETH: That LEO F. MCKOEN and BARBARA J. MCKOEN, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of TEN THOUSAND AND 00/100 Dollars (\$10,000), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant bargain, sell and convey unto BERNICE BRADEN, 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 in the center of the east line of the northeast quarter of the southeast quarter (NE $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 11, Twp. 41-S., Range 10-E., W.M. running thence north along said east line 44 rods and 15 feet; thence west 50 rods; thence south 44 rods and 15 feet; thence east 50 rods to place of beginning, containing 14.4 acres; save and excepting two strips of land along the south side of said premises, one of which containing 1.875 acres, has been heretofore conveyed to Susie R. Cunningham and Charles Cunningham, and the other strip, containing 1.56 acres, has been heretofore conveyed to Leonard Bowman and Hazel Mae Bowman, making the net area of this parcel hereby conveyed, approximately 10.965 acres.

The foregoing is conveyed subject to all easements and rights of way of record and all existing contracts for irrigation water affecting said land.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$ 10,000.00
We, jointly and severally, promise to pay to the order of Bernice Braden the sum of TEN THOUSAND AND 01/100 DOLLARS, with interest thereon at the rate of 10 per cent from the 2nd day of December, 1986, until paid, payable by December 1, 1988 if 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, we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or

22893

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. THIS AMOUNT MAY BE PREPAID AT ANY TIME.

/s/

/s/

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: December 1, 1988.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are primarily for mortgagor's personal, family, household or 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 BERNICE BRADEN 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 LEO F. MCKOEN and BARBARA J. MCKOEN heirs or assigns.

WITNESS my hand this 2 day of Dec, 1986.

Barbara J. McKoen
BARBARA J. MCKOEN

Leo F. McKoen
Leo F. McKoen

STATE OF OREGON)
) ss.
County of Klamath)

22894

BE IT REMEMBERED, that on this 2 day of Dec., 1986, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named BARBARA J. MCKOEN and LEO F. MCKOEN known to me to be the identical individuals 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.

Donald M. Zentgraf
NOTARY PUBLIC FOR OREGON
My Commission Expires: 4/29/94

NOTARY
PUBLIC
MORTGAGE
BERNICE BRADEN

To

LEO F. MCKOEN and
BARBARA J. MCKOEN

AFTER RECORDING RETURN TO:

Mountain Title Company

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 11th day
of December A.D., 19 86 at 4:17 o'clock P M., and duly recorded in Vol. M86
of Mortgages on Page 22892

FEE \$13.00

Evelyn Biehn,
By _____

County Clerk