

RC

76416

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THIS INDENTURE WITNESSETH: That PATRICIA M. ROUSH

of the County of Klamath, State of Oregon, for and in consideration of the sum of
Forty Thousand and No/100ths----- Dollars (\$40,000.00), to her
in hand paid, the receipt whereof is hereby acknowledged, ha.S. granted, bargained, sold and conveyed, and
by these presents doS. grant bargain, sell and convey unto WILLIAM FITZGERALD

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

Said property description is attached hereto, marked as Exhibit "A" and by this reference made a part hereof.

NOTE: This Mortgage is given as additional security on two Sales Agreements concerning personal proeprty in Klamath County, Oregon and Curry County, Oregon

*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 WILLIAM FITZGERALD*

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of _____ heirs and assigns forever.
 Forty Thousand and No/100ths _____ Dollars
 (\$ 40,000.00) in accordance with the terms of that _____ certain promissory note _____ of which the
~~following is a substantial copy:~~ attaches is a substantial copy.

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: _____, 19____.

07 JUL 1 PM 1 13

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

(X) The principal purpose or purposes of the loan are for business or commercial purposes.

(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 WILLIAM FITZGERALD

and _____ his 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 PATRICIA M. ROUSH her heirs or assigns.

Witness my hand this 30th day of June 1987.

of June 1987
Patricia M. Lawler

***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 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. 1304, or equivalent.

STATE OF OREGON,

County of Klamath

SS.

BE IT REMEMBERED, That on this 30 day of June, 1987,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named PATRICIA M. ROUSH,

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 9-16-89

Notary Public for Oregon

My Commission expires 9-16-89

MORTGAGE

(FORM No. 7)

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

PATRICIA M. ROUSH

10

WILLIAM FITZGERALD

AFTER RECORDING RETURN TO

AFTER RECORDING RETURN TO
Brandenburg & Brandenburg,
2111 Pine St
HFO.

2411 Pine St
HFO.

11FO.

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

SS

~~County of~~

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____, Record of Mortgages of said County.

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

NAME

TITLE

By Deputy

That portion of the Chiloquin City Airport lying West of the State Highway Commission's right of way, being about three hundred feet wide on the North, and tapering to a point on the South forming a triangle, consisting of eleven and a small fraction acres, and more particularly described as follows:

Situated in Klamath County, Oregon: Beginning at a point in Section 33, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, which is 999 feet South and 984 feet, more or less, West from the corner common to Sections 27, 28, 33 and 34 of said Township and Range, and which point of beginning is the intersection of the Westerly right of way line of the newly located Dalles-California Highway as described in a deed recorded in Klamath County Deed Records, Volume 190, page 23, with the North line of a parcel of land deeded to the City of Chiloquin for airport purposes and described in a deed recorded in Klamath County Deed Records, Volume 107, page 483, thence West, along the North line of said airport property, a distance of 336 feet, more or less, to the Northwest corner of said property; thence South, along the West line of said airport property, a distance of 3,055 feet, more or less, to the Westerly right of way line of said highway; thence North 5° 36' 30" East along said right of way line, a distance of 3,070 feet; more or less to the point of beginning; being all that portion of S $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ and E $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 33, Township 34 South, Range 7 East of the Willamette Meridian, lying West of the newly located Dalles-California Highway.

Less that portion conveyed to the State of Oregon, by and through its State Highway Commission by deed dated May 1, 1947, recorded May 10, 1947, in Volume 206 at page 169, Deed Records of Klamath County, Oregon, more particularly described as follows: A parcel of land lying in the S $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 33, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and being a portion of the following described property: That tract of land which was conveyed by that certain deed to Earl Hall, recorded in Book 196, page 457 of Klamath County Record of Deeds, the said parcel being described as follows:

Beginning at the intersection of the North line of the foregoing described property and the Westerly right of way line of the relocated The Dalles-California Highway; said point being 50 feet distant and Westerly from (when measured at right angles to) the relocated center line of said highway at Engineer's Station 3068+75.7 said point also being 1010 feet South and 986 feet West of the Northeast corner of Section 33, Township 34 South, Range 7 East of the Willamette Meridian; thence North 89° 56' 30" West along the North line of the foregoing described property a distance of 314.61 feet to the Northwest corner of said property; thence South 0° 10' 45" East along the West line of said property a distance of 496.38 feet; thence South 84° 23' 30" East a distance of 263.08 feet to a point on the Westerly right of way line of said Highway, said point being 50 feet distant Westerly from (when measured at right angles to) the relocated center line of said highway at Engineer's Station 3074+00; thence North 5° 36' 30" East along said right of way line a distance of 524.27 feet to the point of beginning.

11571

PROMISSORY NOTE

\$40,000.00

June 30, 1987

Klamath Falls, Oregon

FOR VALUE RECEIVED, the undersigned promises to pay in lawful money of the United States to the order of WILLIAM FITZGERALD, at the office of Brandsness, Brandsness & Davis, P. C., 411 Pine Street, Klamath Falls, OR 97601, the principal sum of Forty Thousand and No/100ths (\$40,000.00) DOLLARS, together with interest at 12% per annum from July 1, 1987, until paid; payable as follows:

- A. Interest payments only on the 1st day of each month for the months of August, September and October, 1987.
- B. Payments in the sum of \$1,328.58 to be made on the 1st day of each month commencing with the month of November, 1987, and a like payment each month thereafter until the entire sum, both principal and interest is paid in full.

This note may be prepaid, in whole or in part, without penalty.

This note is secured by a Mortgage of even date concerning the real property described therein.

If any payment due pursuant to this note is not made when due, then, at the option of the holder of this note, the entire indebtedness represented by this note shall immediately become due and payable. Failure or delay of the holder to exercise this option shall not constitute a waiver of the right to exercise the option in the event of subsequent default or in the event of continuance of any existing default after demand for the performance of the terms of this note.

Undersigned shall pay, upon demand, any and all expenses, including reasonable attorney fees, incurred or paid by the holder of this note without suit or action in attempting to collect funds due under this note. In the event an action is instituted for the collection of this note, the prevailing party shall be entitled to recover, at trial or on appeal, such sums as the court may adjudge reasonable as attorney fees, in addition to the costs and necessary disbursements.

11572

It is understood by the parties that William P. Brandsness of Brandsness, Brandsness & Davis, P.C., represents the payee in this transaction and has advised the payors to seek their own independent financial and legal counsel.

J. Wayland Roush
J. Wayland Roush
Patricia M. Roush
Patricia M. Roush

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandsness & Brandsness Attorneys the 1st day
of July A.D. 19 87 at 1:13 o'clock P M., and duly recorded in Vol. M87
of Mortgages on Page 11568
Evelyn Biehn, County Clerk
By Pam Smith

FEE \$21.00

2. PROMISSORY NOTE
87-06-29a (MP14)