

79186

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THIS INDENTURE WITNESSETH: That Scott Humphrey and Catherine Humphrey husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty-eight Thousand Four Hundred Fifty-six & 72/100 Dollars (\$38,456.72), 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 Katherine Rae Inselman

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

Lots 20, 21, 20, 31 and 40 of Section 16 and the W $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{4}$ and SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 15, Township 35 S., Range 7 E.W.M.

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 Katherine Rae Inselman

her heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty-eight Thousand Four Hundred Fifty-six and 72/100ths (\$38,456.72) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$38,456.72 Klamath Falls, Oregon, September 1, 19 87

I (or if more than one maker) we, jointly and severally, promise to pay to the order of Katherine Rae Inselman, 13291 Los Verjeles Rd., Marysville, CA 95901

at Mountain Title Co., Klamath Falls, Thirty-eight Thousand Four Hundred Fifty-six and 72/100ths DOLLARS,

with interest thereon at the rate of 9 percent per annum from September 1, 1987 until paid, payable in monthly installments of not less than \$200.00 in any one payment; interest shall be paid monthly and

is included in the minimum payments above required; the first payment to be made on the 1st day of October 19 87, and a like payment on the 1st day of each month 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.

* Entire amount, both principal and interest, is due March 1, 1991.

Scott Humphrey

Catherine Humphrey

Catherine Humphrey

FORM No. 217—INSTALLMENT NOTE

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: March 1, 19 91.

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 for a natural person 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 Katherine Rae Inselman

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 Scott Humphrey and Catherine Humphrey, heirs or assigns, husband and wife, their

Witness our hand S. this 1st day of September, 1987.

*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.

Scott Humphrey
Catherine Humphrey

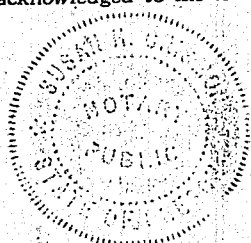
STATE OF OREGON, } ss.
County of Klamath }

BE IT REMEMBERED, That on this 1st day of September, 1987, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Scott Humphrey and Catherine Humphrey, husband and wife,

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.

Susan H. Crissmon
Notary Public for Oregon.
My Commission expires 10-31-87



MORTGAGE

(FORM No. 7)

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

SCOTT HUMPHREY and
CATHERINE HUMPHREY

TO

KATHERINE RAE INSELMAN

AFTER RECORDING RETURN TO
MOUNTAIN TITLE CO.
411 MAIN ST.
KLAMATH FALLS, OR 97601

STATE OF OREGON, } ss.

County of Klamath }

I certify that the within instrument was received for record on the 11th day of September, 1987, at 2:17 o'clock P.M., and recorded in book/reel/volume No. M87, on page 16541, or as document/fee/file/instrument/microfilm No. 79186, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME TITLE
By Amy Smith Deputy

Fee: \$9.00
Copy \$1.00