

84007

Vol. M88 Page 1548



THIS INDENTURE WITNESSETH: That Jack P. Baggelaar of the County of Washington, State of Washington, for and in consideration of the sum of Five Thousand and no/100ths Dollars (\$5,000.00), to him in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto Brandsness, Brandsness & Davis, P.C.

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

Lot 16, Block 11, Tract 1089, SIXTH ADDITION TO SUNSET VILLAGE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, EXCEPTING THEREFROM the Northeasterly 5 feet thereof.

Handwritten signature and illegible text.

AMERICAN LAND INVESTMENT COMPANY

88 FEB 2 PM 11 25

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 Brandsness, Brandsness & Davis, P.C.

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Five Thousand and no/100ths Dollars (\$5,000.00) in accordance with the terms of that certain promissory note of which the following is a substantial copy:

\$5,000.00 Klamath Falls, OR January, 19 88
Upon demand after date, I (or if more than one maker) we jointly and severally promise to pay to the order of Brandsness, Brandsness & Davis, P.C. at 411 Pine St., Klamath Falls, OR 97601
Five Thousand and No/100ths (\$5,000.00) DOLLARS, with interest thereon at the rate of 12% per annum from January, 1988 until paid; interest to be paid upon demand and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection, I, the promisee and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; 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.

/s/ Jack P. Baggelaar
Jack P. Baggelaar

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: upon demand 19

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 ~~any other purpose~~ ~~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

Brandsness, Brandsness & Davis, P.C. and its 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 Jack P. Baggelaar his heirs or assigns.

Witness my hand this 29th day of January, 1988

Jack P. Baggelaar  
Jack P. Baggelaar

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgage 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.

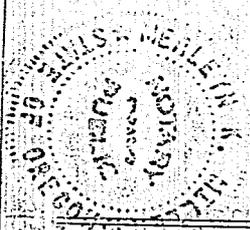
STATE OF OREGON,  
County of Klamath } ss.

BE IT REMEMBERED, That on this 29th day of January, 1988, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jack P. Baggelaar

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.

Evelyn Biehn  
Notary Public for Oregon.  
My Commission expires 9/16/89



MORTGAGE

(FORM No. 7)  
STEVEN'S-NESS LAW PUB. CO., PORTLAND, ORE.  
Jack P. Baggelaar  
TO  
Brandsness, Brandsness & Davis, P.C.  
AFTER RECORDING RETURN TO  
Andrew C. Brandsness  
Attorney at Law  
411 Pine Street  
Klamath Falls, OR 97601

STATE OF OREGON  
County of Klamath

I certify that the within instrument was received for record on the 2nd day of February, 1988, at 4:25 o'clock P.M., and recorded in book/res/volume No. M88 on page 1548 or as document/fee/file/instrument/microfilm No. 84007, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pam Smith Deputy