

85234

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THIS INDENTURE WITNESSETH: That DREW HONZEL and ELIZABETH A. HONZEL, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Twenty Thousand and NO/100ths Dollars (\$20,000.00), 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 BRANDSNESS AND BRANDSNESS, P.C., a Professional Corporation,

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

Lot 14, Block 6 of Tract 1140, Lynnewood First Addition, according to the official plat thereof on file in the office of the County Clerk of Klamath 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 BRANDSNESS AND BRANDSNESS, P.C., a Professional corporation,

its heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twenty Thousand and NO/100ths Dollars (\$ 20,000.00.) in accordance with the terms of that certain promissory note xxxxxxxx a copy of which is attached hereto.

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

3293

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 the business, trade or professional purposes of the mortgagor or for the business, trade or professional purposes of any other person or entity~~

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 AND BRANDSNESS, P.C. a Professional corporation

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 DREW HONZEL and ELIZABETH A. HONZEL, husband and wife, their heirs or assigns.

Witness our hands this 3rd day of March, 19 88..

*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.

Drew A. Honzel
 Elizabeth A. Honzel

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 3rd day of March, 19 88, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DREW HONZEL and ELIZABETH A. HONZEL, husband and wife,

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.

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

Meelupa R. Miller
 Notary Public for Oregon.
 My Commission expires 9/16/89

MORTGAGE

(FORM No. 7)

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

DREW HONZEL and ELIZABETH A. HONZEL, husband & wife,

TO

BRANDSNESS & BRANDSNESS, P.C. a Professional corporation

AFTER RECORDING RETURN TO

BRANDSNESS & BRANDSNESS, P.C.
 a Professional Corporation
 411 Pine Street
 Klamath Falls, OR 97601

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON,

County of } ss.

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.

Witness my hand and seal of County affixed.

NAME TITLE
 By Deputy

PROMISSORY NOTE

3594

\$20,000.00

October 15, 1986

FOR VALUE RECEIVED, the undersigned promise to pay in lawful money of the United States to the order of BRANDSNESS & BRANDSNESS, P.C., at 411 Pine Street, Klamath Falls, Oregon, the principal sum of Twenty Thousand and No/100ths (\$20,000.00) DOLLARS, together with interest at 7 per annum from October 15, 1986, until paid; payable as follows:

Not less than \$145.99 per month, including interest at 7½ per annum; first payment to be made on the 15th day November, 1986 and a like payment on the 15th day of 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.

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, upon ten (10) days' written notice to the undersigned, 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 costs and necessary disbursements.

Drew Harris
Evelyn Biehn

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandsness & Brandsness, P.C. the 14th day
of March A.D. 19 88 at 4:13 o'clock P.M., and duly recorded in Vol. M88
of Mortgages on Page 3592

FEE \$15.00

Evelyn Biehn, County Clerk
By Pam Smith