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97881

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THIS INDENTURE WITNESSETH: That LYNN E. LONG

of the County of Klamath, State of Oregon, for and in consideration of the sum of TWO HUNDRED FIFTY THOUSAND and no/100 -----Dollars (\$250,000.00), to him in hand paid, the receipt whereof is hereby acknowledged, he has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto RICHARD A. TAKACS

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

See Exhibit "A", attached hereto.

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 Grantee's

heirs and assigns forever. THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of TWO HUNDRED FIFTY THOUSAND and no/100 -----Dollars (\$250,000.00) in accordance with the terms of a certain promissory note of which the following is a substantial copy: wherein Grantor promises to pay to the order of Grantee the sum specified above in annual instalments of \$31,015.00 including interest at nine percent per annum.

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, 2006, X9

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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 or household purposes (see Important Notice below),~~
(b) for an organization or (even if mortgagor is a natural person) are for business or commercial 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 RICHARD A. TAKACS

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 LYNN E. LONG
heirs or assigns.

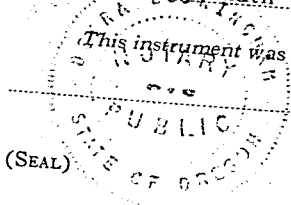
Dated March 8, 19 89

* 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 use Stevens-Ness Form No. 1319, or equivalent.

Lynn E. Long

STATE OF OREGON,

County of Klamath } SS:



This instrument was acknowledged before me on March 8, 1989, by LYNN E. LONG

Debra Buckingham
Notary Public for Oregon
My commission expires 12-19-92

MORTGAGE

(FORM No. 7)
STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

LYNN E. LONG
to
RICHARD A. TAKACS

AFTER RECORDING RETURN TO

KCTC

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of _____ } SS.
I certify that the within instrument was received for record on _____ 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____, on page _____, or as fee / file / instrument / microfilm / reception No. _____, Record of Mortgage of said County.
Witness my hand and seal of County affixed.

By _____ NAME _____ TITLE _____ Deputy

DESCRIPTION OF PROPERTY

4074

The following described real property situated in Klamath County, Oregon:
Township 41 South, Range 9 East of the Willamette Meridian

Section 3: E $\frac{1}{4}$ SE $\frac{1}{4}$

Section 2: SW $\frac{1}{4}$, W $\frac{1}{4}$ NW $\frac{1}{4}$ and Lots 9 and 10

Also, a portion of Lots 2, 3, 6 and 7 of Section 2 described as follows: Commencing at the intersection of the township line marking the Northerly boundary of the said Section 2, with the Southwesterly boundary of the right of way of the Lower Lake County Road, as the same is now located and constructed; said point of intersection being 241.9 feet, more or less, Westerly from the quarter section corner on the Northerly boundary of said Section 2, and running thence Westerly along the said township line 1103.5 feet, more or less, to its intersection with a line parallel with and 50 feet distant at right angles Northeasterly from the center line of the Klamath Drainage District Irrigation Canal as the same is now located and constructed; thence following said parallel line South 47°07' East 1487 feet; thence South 49°51' East 366.8 feet; thence South 54°52' East 120.5 feet; thence South 58°31' East 451.3 feet, to the true point of beginning of this description; thence South 58°31' East continuing along said parallel line 527.6 feet; thence South 32°34' East 243.6 feet; thence leaving said parallel line, North 51°38' East 434.1 feet, more or less, to a point in the said line marking the Southwesterly boundary of the right of way of the Lower Lake Market Road; thence North 38°22' West along said right of way boundary 737.7 feet; thence South 51°38' West 591.2 feet, more or less, to the said true point of beginning of this description.

Also, a portion of Lots 6, 7 and 8 in Section 2 described as follows: Beginning at a point on the Meander line of 1872 from which the iron pipe marking the center one-quarter corner of Section 2, Twp. 41 S.R. 9 E.W.M. bears S. 41°39 $\frac{1}{2}$ ' W. 764.3 feet distant (said center one-quarter corner being S. 89°45 $\frac{1}{2}$ ' E. 2644.8 feet distant from U.S.G.L.O. brass cap marking the West one-quarter corner of said Section 2); thence N. 41°39 $\frac{1}{2}$ ' E. 345.9 feet to an iron pin on the southerly bank of the Klamath Drainage District's North Canal; thence continuing N. 41°39 $\frac{1}{2}$ ' E. 59.8 feet to the centerline of the said North Canal as the same is presently located and constructed over and across said Section 2; thence following said centerline of said North Canal N. 58°31' W. 812.1 feet; thence N. 54°52' W. 124.3 feet; thence N. 49°51' W. 370.2 feet; thence 47°07' W. 674.8 feet to the intersection of said centerline of said North Canal with the said Meander line of 1872; thence S. 41°01 $\frac{1}{2}$ ' E. along said Meander of 1872 a distance of 1983.7 feet, more or less, to the point of beginning.

EXCEPTING therefrom any portion thereof conveyed to the Klamath Drainage District of Klamath County, Oregon.

TOGETHER WITH all property rights thereto including all federal and state water rights.

EXHIBIT "A"

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co.
of March A.D. 19 89 at 1:54 o'clock P.M. and duly recorded in Vol. M89 day
of March on Page 4072
Mortgages
Evelyn Biehn
By Pauline M. Biehn County Clerk

FEE Fee18.00