

OS 13519

REG 21 '00

Vol mqd Page 6898

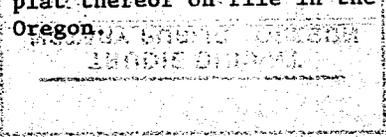


THIS INDENTURE WITNESSETH: That Larry T. Stewart and Sandra T. Stewart

of the County of Klamath, State of Oregon, for and in consideration of the sum of Thirty Five Thousand and no/100 Dollars (\$35,000.00), to in hand paid, the receipt whereof is hereby acknowledged, ha...s. granted, bargained, sold and conveyed, and by these presents do... grant, bargain, sell and convey unto Mark Scrimsher

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

Lot 2, Block 8, Tract No. 1152, North Hills, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.



90 APR 12 PM 4 10

Together with the tenements, hereditaments and appertinances thereto belonging, or in anywise appertaining. To have and to hold the same with the appurtenances, unto the said Mark Scrimsher

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Thirty Five Thousand and no/100 Dollars (\$35,000.00) in accordance with the terms of certains promissory note of which the following is a substantial copy:

\$ 35,000.00 Klamath Falls, Oregon April, 1990 after date, I (or if more than one maker) we jointly and severally promise to pay to the order of Mark Scrimsher at 1831 Ridge Road, Klamath Falls, Oregon Thirty Five Thousand and no/100 DOLL. RS, with interest thereon at the rate of 7.% per annum from April, 1990 until paid; interest to be paid at maturity 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/we promise 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.

Larry T. Stewart
Larry T. Stewart

Sandra T. Stewart
Sandra T. Stewart

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: June 12, 1990

8000

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 the business or commercial purposes of the mortgagor or for the business or commercial purposes of any other person~~

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 Mark Scrimsher

and _____ 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 Larry T. Stewart and Sandra T. Stewart heirs or assigns.

Dated April 12th, 1990

*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.

Larry T. Stewart
Larry T. Stewart
Sandra T. Stewart
Sandra T. Stewart

STATE OF OREGON, }
County of Klamath } ss:

This instrument was acknowledged before me on April 12th, 1990, by _____

Larry T. Stewart and Sandra T. Stewart

Trudie Durant
Notary Public for Oregon
My commission expires 9/30/93

(SEAL)

TRUDIE DURANT
NOTARY PUBLIC - OREGON

MORTGAGE

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

Stewart

to
Scrimsher

AFTER RECORDING RETURN TO
Mark Scrimsher
1831 Ridge Road
Klamath Falls, Oregon 97603

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON }
County of Klamath } ss.

I certify that the within instrument was received for record on April 12th, 1990, at 4:10 o'clock P.M., and recorded in book/reel/volume No. M90, on page 6898, or as fee / file / instrument / microfilm / reception No. 13519, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Trudie Durant Deputy

Fee \$13.00

1320

6898