

ON

20327

166 373'00

Vol. m90 Page 18804WITNESSETH, That Herbert W. Schlecht & Judith K. Schlecht  
1807 Burns St. Klamath Falls, Oregon 97603, mortgagor, in consideration of  
(\$ 33,000.00 ) Dollars,  
to mortgagor paid; does hereby grant, bargain, sell and convey unto W.H. Midget Jr. & Susan R. Midget  
in Klamath County, State of Oregon, mortgagee, the following described premises situated  
to-wit:Lot #23 Block E. Homecrest

MORTGAGE

STATE OF OREGON

NOTARY PUBLIC FOR OREGON

Together with the tenements, hereditaments and appertenances thereto belonging, or in anywise appertaining and to have and to hold the same with the appurtenances, unto the said mortgagee, mortgagee's heirs and assigns forever.

This mortgage is intended to secure the payment of one or more promissory note(s) of which the following is/are substantial duplicate(s): Attached

\$ 33,000.00Herbert W. & Judith K. SchlechtSeptember101990

after date, I (or if more than one maker) we jointly and severally promise to pay to the order of W.H. Midget Jr. & Susan R. Midget  
at 3711 Coronado, Klamath Falls, Oregon

\$33,000.00

DOLLARS.

with interest thereon at the rate of 8.5 % per annum from October 10, 1990

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.

Herb W. + Judi K. Schlecht

FORM No. 216—PROMISSORY NOTE.

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

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: September 10, 1998..

1990 SEP 19 AM 11 39

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), or
- (b) for an organization or (even if mortgagor is a natural person) 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 mortgagee or assigns may foreclose the mortgage and sell the premises above described with each 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 mortgagor, mortgagor's heirs or assigns.

Interest only payment until:

September 10, 1998, as such time balloon payment of \$33,000.00  
No penalty for early payoff.

Dated Sept. 10, 1990

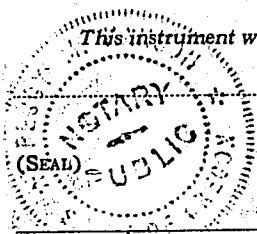
\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent.

*[Signature]*

STATE OF OREGON,

County of Klamath } ss:

This instrument was acknowledged before me on 9-10, 1990, by



*[Signature: Peggy M. Hanson]*  
Notary Public for Oregon  
My commission expires 5-29-94

**MORTGAGE**

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

to

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO

WAH OR SR Midget  
3711 CORONADO Way  
Klamath Falls 97603

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on Sept. 19th, 1990, at 11:39 o'clock A.M., and recorded in book/reel/volume No. M90, on page 18804, or as fee / file / instrument / microfilm / reception No. 20327, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Evelyn Rishn, County Clerk

By Paula Mulendore, Deputy

Fee \$13.00

*[Stamp: 18865]*