

OS

34517

Vol 91 Page 18389

THIS INDENTURE WITNESSETH: That DENISE J. SMITH

of the County of Klamath, State of Oregon, for and in consideration of the sum of
 ONE THOUSAND ONE HUNDRED THIRTY-EIGHT AND NO/100--- Dollars (\$1,138.50), to her
 in hand paid, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed, and by these
 presents do es grant, bargain, sell and convey unto DEL PARKS and MICHAEL RATLIFF, dba PARKS &
RATLIFF, a partnership,

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

The East one-half of Lot 4, Block 34, HILLSIDE ADDITION TO THE CITY
 OF KLAMATH FALLS, in the County of Klamath, State of 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 DEL PARKS and MICHAEL RATLIFF, dba
PARKS & RATLIFF, a partnership, their

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of ONE THOUSAND ONE
HUNDRED THIRTY-EIGHT AND 50/100 Dollars
 (\$1,138.50) in accordance with the terms of that certain promissory note of which the
 following is a substantial copy:

\$ 1,138.50 Klamath Falls, Oregon, August 23, 19 91

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
DEL PARKS and MICHAEL RATLIFF, dba PARKS & RATLIFF, a partnership

at 228 N. 7th Street, Klamath Falls, Oregon

ONE THOUSAND ONE HUNDRED THIRTY-EIGHT AND 50/100 DOLLARS,

with interest thereon at the rate of 9 per cent. per annum from the date hereof until paid,
 principal and interest payable in monthly installments of not less than \$ 52.00 in any one payment; each payment as made
 shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the
 of September, 19 91 and a like payment on the 30 day of each month thereafter until

August, 19 93, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said
 installments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the
 holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's
 fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's
 fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed
 by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

Denise J. Smith

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: August, 19 93

60 21 PM 12 09

cc
13.00

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

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 DEL PARKS and MICHAEL RATLIEF, dba PARKS & RATLIEF,
a Partnership, their legal representatives, or assigns may foreclose the

thereof as above provided, the said _____
a Partnership, _____ and _____ their _____ 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 attor-
ney'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 DENISE J. SMITH, her _____ heirs or assigns.

Dated August 23, 1991

Denise J. Smith

* **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 or Regulation Z, the mortgagee **MUST** comply with the Act and Regulation by making required disclosure; for this purpose use Stevens-Ness Form No. 1319, or equivalent.

STATE OF OREGON,

55:

County of Klamath

This instrument was acknowledged before me on

Notary Public for Oregon

My commission expires

MORTGAGE

(FORM No. 7)

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

Denise J. Smith

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Del Parks and Michael Ratliff
dba Parks & Ratliff, a

Partnership
AFTER RECORDING RETURN TO
PARKS & RATLIFF
228 N. 7th Street
Klamath Falls OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on Sept., 1991 at 12:09 o'clock P.M., and recorded in book/ree/volume No. M91, on page 18389, or as fee /file/ instrument / microfilm / reception No. 34517, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Evelyn Blehn, County Clerk

NAME _____

TITL

By Caroline Mullendore Deputy

Fee \$13.00