

ON

43300

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WITNESSETH, That EILEEN RICHARDSON

THREE THOUSAND AND NO/100THS—, mortgagor, in consideration of (\$ 3,000.00) Dollars, to mortgagor paid, does hereby grant, bargain, sell and convey unto PARKS & RATLIFF, ATTORNEYS AT LAW, mortgagee, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lot 4 in Block 10, FIRST ADDITION TO GATEWOOD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

REKLOVGE

NOTED FOR RECORD
Klamath County, Oregon
RECORDED

Together with the tenements, hereditaments and appurtenances 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):

\$ 3,000.00 Klamath Falls, Oregon, March 6, 19 92

ON DEMAND, I (or if more than one maker) we, jointly and severally, promise to pay to the order of PARKS & RATLIFF, ATTORNEYS AT LAW, 228 N. 7TH STREET, KLAMATH FALLS, OREGON,

at

THREE THOUSAND AND NO/100— DOLLARS,

with interest thereon at the rate of 11 percent per annum from N/A until paid; interest to be paid N/A. All or any portion of the principal 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 the holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, 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.

EILEEN RICHARDSON

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: February 1, 19 95.

STOP

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15.00

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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), 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.

Dated March 6, 1992

* 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.

Eileen Richardson
 Eileen Richardson

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on March 6, 1992,

by Eileen Richardson

Diana Burrell
 DIANA BURRELL
 NOTARY PUBLIC - OREGON
 My Commission Expires 6/26/94

Diana Burrell
 Notary Public for Oregon
 My commission expires 6/26/94

MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

Eileen Richardson

to
Parks & Ratliff
Attorneys at Law

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) ss.

I certify that the within instrument was received for record on April, 1992 at 3:47 o'clock P.M., and recorded in book/reel/volume No. M92, on page 7465, or as fee / file / instrument / microfilm / reception No. 43300, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Ruthanne M. Williams Deputy

Fee \$15.00