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Jeffrey Carter and Carter Air Balance Inc.

WITNESSETH, That _____ mortgagor, in consideration of _____ (\$220,000.00) Dollars,

Two hundred twenty thousand and no/100 _____ to mortgagor paid, does hereby grant, bargain, sell and convey unto Tami Jo Carter mortgagee, the following described premises situated

in Klamath County, State of Oregon, to-wit:

PARCEL 1
Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Section 31: S1/2 S1/2 N1/2 NE1/4, S1/2 NE1/4, SE1/4 and that portion of the S1/2 N1/2 SE1/4 NW1/4, S1/2 SE1/4 NW1/4, N1/2 SW1/4 and the SE1/4 SW1/4 lying East of the Sprague River.

Section 32: That portion of the S1/2 SW1/4 lying West of the Sprague River.
Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Section 5: Lot 4, SW1/4 NW1/4 and that portion of Lot 3 and the SE1/4 NW1/4 lying West of the Sprague River.

Section 6: Lots 1 and 2, S1/2 NE1/4

Tax Account No:	3510 00000 01700	3510 00000 02300
	3510 00000 01800	3510 00000 02400
	3510 00000 02100	3610 00000 01000
	3510 00000 02200	3610 00600 00100

PARCEL 2
Township 36 South Range 10 East of the Willamette Meridian, Klamath County, Oregon. For the balance of discription see attached exhibit. 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.

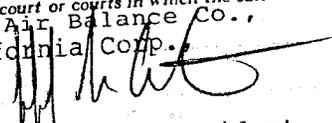
This mortgage is intended to secure the payment of one or more promissory note(s) of which the following is/ are substantial duplicate(s):

Klamath Falls, OR February 5, 1992

\$ 220,000.00 after date, I (or if more than one maker) ~~we jointly and~~ severally promise to pay to the order of Tami Jo Carter at Klamath Falls, OR _____ DOLLARS.

Two hundred twenty thousand and no/100 _____ until paid; interest to be paid with interest thereon at the rate of 5 % per annum from February 5, 1992 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.

Said balance to be paid within seven (7) years.
See reverse side for further conditions.

Carter Air Balance Co.,
a California Corp.
By: 
Jeffrey Carter, President.

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WITNESSETH, That Jeffrey Carter and Carter Air Balance Inc. mortgagee, in consideration of

Two hundred twenty thousand and no/100 (\$220,000.00) Dollars, to mortgagee, does hereby grant, bargain, sell and convey unto Jeffrey Jo Carter mortgagee, the following described premises situated

in Klamath County, State of Oregon, to-wit: PARCEL 1 Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Section 31: S1/2 S1/2 N1/2 NE1/4, S1/2 NE1/4, S1/2 NE1/4, S1/2 NE1/4 and that portion of the S1/2 N1/2 SE1/4 NW1/4, S1/2 SE1/4 NW1/4, S1/2 NW1/4, N1/2 SW1/4 and the SE1/4 SW1/4 lying East of the Sprague River.

Section 32: That portion of the S1/2 SW1/4 lying West of the Sprague River.

Township 36 South, Range 10 East of the Willamette Meridian, Klamath

Jeffrey Carter, President

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Jeffrey Carter is to pay semi-annual interest payments commencing six (6) months from the date of the decree, and continuing until the judgement is paid in full, if the interest is not paid then it shall become a judgement against Jeffrey Carter. If the interest is not paid within thirty (30) days Tami Jo Carter has the option to foreclose on her second mortgage or execution on the judgement for the interest.

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: _____, 19____



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.

Return: Tami Jo Carter, 3939 S. 6th St. #286, Klamath Falls, Or. 97603

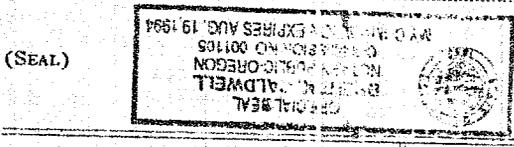
Dated February 5, 19 92

Handwritten signature

*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.

STATE OF OREGON,
County of Klamath } ss:

This instrument was acknowledged before me on February 5, 1992, by Jeffrey Carter.



Brent Caldwell
Notary Public for Oregon
My commission expires 8-19-1992

EXHIBIT: Continuation of PARCEL 2 description of Form No. 7-Mortgage Short Form for Jeffrey Carter from Tami Jo Carter Dated February 5, 1992.

Section 6: That portion of Lot 3, SE1/4 NW1/4 and the NE1/4 SW1/4 lying East of the Sprague River, the cattle and the farm equipment.

Tax Account No.: 3610 00600 00200

End of description.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Tami Jo Carter the 14th day of July A.D. 19 92 at 10:15 o'clock A.M., and duly recorded in Vol. M92 of Mortgages on Page 15392

FEE \$20.00

Evelyn Biehn County Clerk
By *Douglas Mullins*