

NN

MORTGAGE

Vol M02 Page 12886

STATE OF OREGON,

lcc

02 MAR 4 PM 1:20

George N. Rajnus
25081 Schaupp
Klamath Falls, OR 97603

Mortgagor's Name and Address

Charlene Rae Rajnus
c/o 26833 HWY 70
Bonanza, OR 97623

Mortgagee's Name and Address

After recording, return to (Name, Address, Zip):

Karen Oakes
Attorney at Law
803 Main Street, Suite 204
Klamath Falls, OR 97601

SPACE RESERVED
 FOR
 RECORDER'S USE

State of Oregon, County of Klamath

Recorded 03/04/2002 1:20 p m.Vol M02. Pg 12886-87

Linda Smith. County Clerk

Fee \$ 26.00 # of Pgs 2

Deputy.

WITNESSETH, That George N. Rajnus

_____, mortgagor, in consideration of
Seventy-five Thousand and no/100***** Dollars (\$75,000.00),

to mortgagor paid, does hereby grant, bargain, sell and convey unto _____

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

25081 Schaupp Road, Klamath Falls, Oregon, also described as:

That portion of the SE 1/4 of Section 11 and the SW 1/4 of Section 12
 lying North of Schaupp Road, all situate in Township 40 South, Range 11
 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING
 THEREFROM all of the SE 1/4 of Section 11, Township 40 South, Range 11
 East of the Willamette Meridian, Klamath County, Oregon, lying North of
 Schaupp Road, and Westerly of the following described line: Beginning
 at a point on the North line of said SE 1/4 from which the Northeast
 corner of said SE 1/4 bears South 89 degrees 05' 04" East, 328.39 feet;
 thence South 00 degrees 07' 00" West 420.69 feet to a point on the
 northerly right-of-way line of said Schaupp Road.

Together with the tenements, hereditaments and appurtenances thereto belonging, or in any way appertaining, and to have and to hold
 the premises with the appurtenances, unto the mortgagee, and mortgagee's heirs and assigns forever.

This mortgage is intended to secure the payment of ~~one (or more) promissory note(s) in substantially the following form(s)~~

Judgment of \$75,000.00 entered in dissolution of marriage case filed
 in the Circuit Court of the State of Oregon for the County of Klamath,
 George N. Rajnus, Petitioner, and Charlene Rae Rajnus, Respondent,
 Case No. 0103432CV.



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: 45 days from date of mortgage.

The mortgagor warrants that the proceeds of the loan represented by the note(s) and this mortgage are:

- (a)* primarily for mortgagor's personal, family or household purposes (see Important Notice below), or
~~(b) for an organization or for a mortgagor's business or commercial purposes.~~

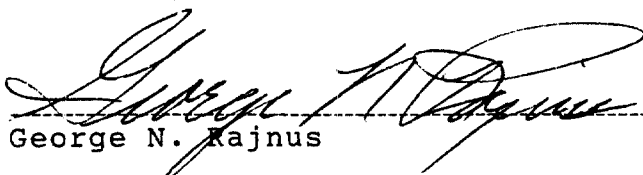
Now, if the sum of money due upon the note(s) and this mortgage shall be paid according to the agreement herein expressed, this conveyance shall be void. In case default shall be made in payment of the principal or interest or any part thereof as above provided, then the mortgagee or mortgagee's personal representatives, successors or assigns may foreclose the mortgage and sell the premises 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 principal, interest, attorney fees, and costs as provided in the note(s), together with the costs and charges of making such sale and the surplus, if there be any, pay over to the person(s) entitled thereto, as such interest(s) may appear.

WARNING: Unless mortgagor provides mortgagee with evidence of insurance coverage as required by the contract or loan agreement between them, mortgagee may purchase insurance at mortgagor's expense to protect mortgagee's interest. This insurance may, but need not, also protect mortgagor's interest. If the collateral becomes damaged, the coverage purchased by mortgagee may not pay any claim made by or against mortgagor. Mortgagor may later cancel the coverage by providing evidence that mortgagor has obtained property coverage elsewhere. Mortgagor is responsible for the cost of any insurance coverage purchased by mortgagee, which cost may be added to mortgagor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date mortgagor's prior coverage lapsed or the date mortgagor failed to provide proof of coverage. The coverage mortgagee purchases may be considerably more expensive than insurance mortgagor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

In the event any suit or action to foreclose this mortgage is commenced, the losing party therein agrees to pay the attorney fees, costs and disbursements of the prevailing party, including statutory costs and disbursements and costs of title report(s) and/or title search. If any appeal is taken from any judgment or decree entered pursuant to such suit or action, the losing party on appeal therein promises to pay the attorney fees, costs and disbursements, including all statutory costs and disbursements, of the prevailing party. To the extent permitted by law, all such sums shall be and are secured by the lien of this mortgage and shall be included in the judgment or decree of foreclosure.

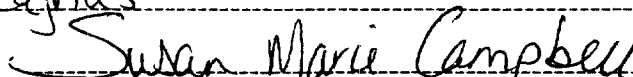
DATED _____

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is inapplicable. 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.


 George N. Rajnus

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on 2/26/02 SS.
 by George N. Rajnus


 Notary Public for Oregon
 My commission expires 3-01-02



cc Robert Hamilton