

NN

SECOND MORTGAGE

Vol M02 Page 42927

STATE OF OREGON, }

} ss.

'02 JUL 30 PM2:35

ELIOT JAMES OTTMAR

7308 Reeder Road

Klamath Falls, OR 97603

Mortgagor's Name and Address

TRACY LYNN OTTMAR

4751 Bellm Dr. #401

Klamath Falls, OR 97603

Mortgagee's Name and Address

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

Robert S. Hamilton

821 E. Jackson Street

Medford, OR 97504

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 07/30/2002 2:35 P m.Vol M02, Pg 42927-29

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3

:puty.

WITNESSETH, That ELIOT JAMES OTTMAR, mortgagor, in consideration of
Fifty thousand, two hundred thirty-seven Dollars (\$ 50,237),to mortgagor paid, does hereby grant, bargain, sell and convey unto TRACY LYNN OTTMAR, mortgagee, the following described premises situated
in Klamath County, State of Oregon, to-wit:
premises located at 7308 Reeder Road, Klamath Falls, Oregon 97603, also described
on Exhibit A attached hereto.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 \$50,237 given in Circuit Court of the State of Oregon, County of Klamath,
Eliot James Ottmar, Petitioner and Tracy Lynn Ottmar, Respondent, Case No. 0100523 CV.



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: 60 days from date of Decree in Case No. 0100523 CV.

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 (even if mortgagor is a natural person) for 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.

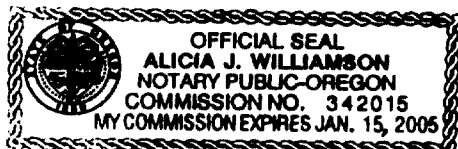
DATED 5-1-02

* 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.


 ELIOT JAMES OTTMAR

STATE OF OREGON, County of _____) ss.

This instrument was acknowledged before me on _____
 by _____




 Notary Public for Oregon

My commission expires 1-15-2005

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16:57

ACORN TITLE & RECORDS - DEHLINGER

HQ.020

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35515

A tract of land situate in the NE 1/4 SE 1/4 of Section 19, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being more particularly described as follows:

Beginning at an iron pipe which is 1605.05 feet North and 30.00 feet West of the Southeast corner of Section 19, Township 39 South, Range 10 East of the Willamette Meridian and running thence West 208.71 feet; thence South 208.71 feet; thence East 208.71 feet; thence North 208.71 feet to the point of beginning.

EXCEPTING THEREFROM the South 30 feet used for county road purposes.

CODE 170 MAP 3910-1900 TL 900

EXHIBIT A