

BB

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY MEANS

2017-004227

Klamath County, Oregon

04/24/2017 12:59:00 PM

Fee: \$47.00

MORTGAGE

The Scottsdale Church of the

Holy Spirit

P.O. Box 68

Ailey, GA 30410

Mortgagor's Name and Address*

Roy Drury

1505 Lester Hicks Circle

Pageland, SC 29728

Mortgagee's Name and Address*

After recording, return to (Name and Address):

Roy Drury

1505 Lester Hicks Circle

Pageland, SC 29728

*ORS 205 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-Ness Form No. 1258, Cover Sheet for Instrument to be Recorded, if you need additional space.

SPACE RESERVED
FOR
RECORDER'S USE

WITNESSETH, That The Scottsdale Church of the Holy Spirit

Twenty-five Thousand and No/100, mortgagor, in consideration of Dollars (\$ 25,000.00),
to mortgagor paid, does hereby grant, bargain, sell and convey unto Roy Drury
mortgagee, the following described premises situated
in Klamath County, State of Oregon (legal description of property):

All that tract or parcel of land, consisting of Ten (10) acres, more or less, in Klamah County, State of Oregon, Township 39, Range 8, Section 7 known as Tract W2S2NW4SW4.

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):

A Promissory Note of even date, from J. Chandler Peterson and Barbara Peterson, in favor of Roy Drury, in the principal amount of \$25,000.00

(CONTINUED)



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: April 13, 2018

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.

In construing this mortgage and related note(s), the singular includes the plural.

IN WITNESS WHEREOF, mortgagor has executed this instrument on April 13, 2017

* 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.

By: Barbara Peterson, President

By: J. Chandler Peterson, Business Manager

Georgia
STATE OF ~~OREGON~~, County of Toombs) ss.
April 13, 2017

This instrument was acknowledged before me on
by Barbara Peterson & J. Chandler Peterson on behalf of mortgagor

[Signature]
Notary Public for ~~Oregon~~ Georgia

My commission expires _____

