

BB

NO PART OF ANY STEVENS-NESS FORM MAY BE REF

2020-013124

Klamath County, Oregon



00267217202000131240020020

10/13/2020 02:57:30 PM

Fee: \$87.00

SPACE RESERVED
FOR
RECORDER'S USE

Returned at Counter

MORTGAGE
Douglas VERN Osborne
439 Pine Street
Klamath Falls, OR
97601
 Mortgagor's Name and Address
Jeannette C. Landis
11685 Montgomery Cir.
Longmont Colo.
80504
 Mortgagee's Name and Address

After recording, return to (Name and Address):

Douglas V. Osborne
439 Pine Street
Klamath Falls, OR

*ORS 205 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-Ness Form No. 1256, Cover Sheet for Instrument to be Recorded, if you need additional space.

WITNESSETH, That Douglas VERN Osborne

Twenty five thousand Dollars (\$ 25,000),
 to mortgagor paid, does hereby grant, bargain, sell and convey unto JEANNETTE C. LANDIS
 mortgagee, the following described premises situated
 in Klamath County, State of Oregon (legal description of property):

TWP 32 Rnge 8, Block Sec 17 Tract
 NE4, NW4, 40 Acres
 Map: R-3208 - 01700 - 00200 - 000
 Code: 072

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):

\$ 25,000.00 October, 2nd, 2020

ON DEMAND, I (or if more than one maker) we, jointly and severally, promise to pay to the order of

Jeannette C. Landis

at 11685 Montgomery Cir.
Longmont, Colo. 80504, Twenty Five Thousand DOLLARS,
 with interest thereon at the rate of 5 percent per annum from October, 2, 2020 until paid; interest to be paid

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.

Douglas VERN Osborne
Douglas Vern Osborne

(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: October 27, 2017

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 _____

* 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.

Douglas Vern Osborne

STATE OF OREGON, County of Klamath) ss.
 This instrument was acknowledged before me on 2nd Day of October 2020
 by Douglas Vern Osborne

Karen Renae Snow
 Notary Public for Oregon
 My commission expires 9-9-2023

