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PURCHASE MONEY MORTGAGE

THIS MORTGAGE made this 21 day of July, 1965, by  
E. THARALSON and AGNES H. THARALSON, husband and wife, and LANE  
DUNCAN, an unmarried man, "Mortgagors", to EDWIN J. WALKER and  
RHAEL WALKER, husband and wife, "Mortgagees"

WITNESSETH:

That said mortgagors, in consideration of NINE THOUSAND  
FOUR HUNDRED and 00/100 (\$9,400.00) DOLLARS to them advanced  
by said mortgagees as purchase money, do hereby grant, bargain,  
sell and convey unto said mortgagees, their heirs and assigns  
that certain real property situated in Klamath County, State of  
Oregon, to-wit:

All of Section 34, Township 35 South, Range 11 East  
of the Willamette Meridian

EXCEPTING THEREFROM: Reservations, Restrictions, ease-  
ments and rights-of-way of record and those apparent  
upon the land.

Together with all and singular the tenements, hereditaments  
and appurtenances thereunto belonging or in anywise appertaining,  
and which may hereafter thereto belong or appertain and the rents,  
issues and profits therefrom, and any and all fixtures upon said  
premises at the time of execution of this mortgage or at any time  
during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appur-  
tenances unto the said mortgagees their heirs and assigns forever.

This mortgage is intended to secure the payment of a  
promissory note of which the following is a true copy:

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PROMISSORY NOTE

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\$9,400.00

Klamath Falls, Oregon, July 21, 1965

We, the undersigned, promise to pay to the order of EDWIN J. WALKER and/or RHAE WALKER at Klamath Falls, Oregon, the sum of NINE THOUSAND FOUR HUNDRED and 00/100 (\$9,400.00) DOLLARS with interest thereon at the rate of 6 per cent per annum from the date of this note until paid, payable in annual installments of not less than \$940.00; interest shall be paid in addition to the minimum payments above required; the first payment to be made one year from the date of this note, and a like payment on the anniversary date of this note thereafter, until the whole sum, principal and interest, has been paid. The sole and only security for this note is the real property described in that certain purchase money mortgage dated \_\_\_\_\_, 1965, recorded

\_\_\_\_\_ 1965, in Mortgage Volume \_\_\_\_\_, at page \_\_\_\_\_, Records of Klamath County, Oregon; if any of said installments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the holder of this note. The recovery, by the holders of this note, of the above described real property shall constitute payment in full of the unpaid principal and interest then due. If this note is in default and placed in the hands of any attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereon, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the Appellate Court as the holder's reasonable attorney's fees in the Appellate Court.

/s/ E. Tharalson

/s/ Lane Duncan

And said mortgagors covenant to and with the mortgagees, their heirs and assigns, that they are lawfully seized in fee simple of the said premises and that they have a valid, unencumbered title thereto, except as above stated, and will warrant and forever defend the same against all persons; that they will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable, and before the same becomes delinquent; that they will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that they will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagees against loss or damage by fire in an amount of not less than the full insurable value, in such company or companies as the

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