

99137

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THIS INDENTURE, Made this 19th day of July, 1965,  
between LEONARD J. FERGUSON and LUCILLE FERGUSON, husband and wife,

as mortgagor...S, and ARTHUR W. JOLLY and B. D. JOLLY, husband and wife,

as mortgagee...S,

WITNESSETH, That the said mortgagor...S for and in consideration of the sum of Five

Thousand Three Hundred and No/100 Dollars (\$5,300.00) to them

paid by the said mortgagee...S, do hereby grant, bargain, sell and convey unto the said mortgagee...S and

assigns those certain premises situated in the County of Klamath, and State of

Oregon, and described as follows:

A tract of land situate in the Northwest Quarter of the Northeast Quarter of Section 13, Township 39 South, Range 8 East, Willamette Meridian, Klamath County, Oregon and being more particularly described as follows: Beginning at the North quarter corner of Section 13, Township 39 South, Range 8 E.W.M., according to the Plat on file in File # 231 in the Klamath County Surveyor's Office; thence East along the section line 1051.69 feet to the Westerly right of way of State Highway # 66; thence South 27°37' West along said right of way, 838.45 feet; thence North 62°23' West 80.1 feet to the true point of beginning of this description; thence North 62°23' West 119.45 feet; thence South 24°12' West 194.9 feet; thence South 52°07½' East 109.68 feet; thence North 27°37' East 214.2 feet to the true point of beginning of this description; said parcel containing 0.55 acres more or less. ALSO an easement 15.0 feet in width running from the above described parcel to State Highway #66 to be a part of the above described property and to run concurrently with the land forever.

SUBJECT TO: Reservations, restrictions, easements and rights of way of record, and those apparent on 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 the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee...S and assigns forever.

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THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Five Thousand Three Hundred and No/100 Dollars

(\$5,300.00) in accordance with the terms of that certain promissory note of which the following is substantially a copy, to-wit:  
\$5,300.00

July 19, 1965

For value received I promise to pay to the order of ARTHUR W. JOLLY and B.D. JOLLY, husband and wife, jointly with the right of survivorship, FIVE THOUSAND THREE HUNDRED and NO/100, (\$5,300.00), DOLLARS, in lawful money of the United States of America, with interest thereon in like lawful money at the rate of 9% per annum from the date hereof until paid, principal and interest payable in installments of not less than \$500.00 in any one payment; each payment as made shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 19th day of October, 1965, and a like payment every ninety (90) days thereafter, until the whole sum, principal and interest, is paid in full; 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. In case suit or action is instituted to collect this note, or any portion thereof, I promise to pay such additional sum as the court may adjudge reasonable as attorney's fees in said suit or action.

/s/ Leonard J. Ferguson  
/s/ Lucille Ferguson

This indenture is further conditioned upon the faithful observance by the mortgagor of the following covenants hereby expressly entered into by the mortgagor, to-wit:

That they are lawfully seized of said premises, and now have a valid and unincumbered fee simple title thereto,

and that they will forever warrant and defend the same against the claims and demands of all persons whomsoever;

That they will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note;

That so long as this mortgage shall remain in force they will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

That they will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged;

That so long as this mortgage shall remain in force they will keep the buildings now erected, or any which may hereafter be erected on said premises, insured against loss or damaged by fire to the extent of \$5,300.00 in some company or companies acceptable to said mortgagee and for the benefit of said mortgagee, and will deliver all the policies and renewals thereof to said mortgagee.



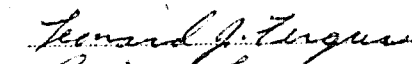
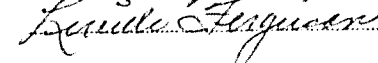
NOW, THEREFORE, if the said mortgagor.S. shall pay said promissory note....., and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note..... in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note..... or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee..S. the option to declare the whole amount due on said note....., or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor..S. shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee..S. shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of such trust.

In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all costs and disbursements allowed by law and such sum as the court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, together with the reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

IN WITNESS WHEREOF, the said mortgagor S. have hereunto set their hands and seal.S. the day and year first above written.

Executed in the presence of

 (SEAL)  
 (SEAL)  
..... (SEAL)  
..... (SEAL)

STATE OF OREGON,

County of Klamath

ss.

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BE IT REMEMBERED, That on this 19 day of July, 1965, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named LEONARD J. FERGUSON and LUCILLE FERGUSON, husband and wife,

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Dorothy Rogers

Notary Public for Oregon.

My Commission expires 9/23/65

MORTGAGE

(FORM No. 8)

TO

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 22 day of July, 1965, at 11:42 o'clock P.M., and recorded in book 1165 on page 258, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.

By [Signature]

Fee \$6.00

Deputy.

STEVENS-NEES LAW PUB. CO., PORTLAND

RETURN TO  
PIC POCKET  
538 MAIN ST.  
ILLAMAH FALLS, ORE.