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PURCHASE MONEY MORTGAGE

64-1532-A THIS MORTGAGE made this 4th day of March, 1965,  
by E. THARALSON and AGNES H. THARALSON, husband and wife,  
and LANE DUBICAN, an unmarried man, "Mortgagors", to EDWIN J.  
WALKER and RHAE WALKER, husband and wife, "Mortgagees",

WITNESSETH:

That said mortgagors, in consideration of ONE HUNDRED  
THOUSAND DOLLARS (\$100,000.00) to them advanced by said  
mortgagees as purchase money, to 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:

PARCEL I:

Section 11: Lots 14 and 15 and those parts of Lots  
10 and 11 lying South of the Sprague  
River.

PARCEL II:

Section 11: Lots 18, 19, 22, 27, 30 and those parts  
of Lots 10 and 17 lying westerly of  
the Sprague River.

PARCEL III:

Section 1: The NE (being Lots 3, 4, 5, 6, 11, 12,  
13, and 14)  
Section 11: Lots 22, 23, 24, 25, 31, and 32

PARCEL IV:

Section 15: NE (being Lots 1, 2, 7, 8, 9, 10,  
15, and 16)  
Section 15: Lots 1, 2, 3, 4, 7, 8, 9, 10, 11,  
12, 13, 14, 15, and 16 and the NW of  
Lot 1

All in Township 2N, Range 11E and of the Willamette  
Meridian.

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Section 15: Restrictions, reservations, easements, and  
rights of way of record or those apparent  
upon the land, and all such and use limitations  
under the provisions of the United States  
Statutes and Regulations issued thereunder,  
all contracts, water rights, proceedings,  
deeds and documents relating to irrigation  
rights and/or reclamation of said lands, and  
all rights of way, roads, ditches, canals  
and conduits.

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 appurtenances unto the said mortgagees, their heirs and assigns forever.

This mortgage is intended to secure the payment of a

\$ 100,000.00	Klamath Falls, Ore.	March 4, 1965
Each of the undersigned promises to pay to the order of EDWIN J. WALKER and RHAEL, 1965		
WALKER		
ONE HUNDRED THOUSAND AND NO/100ths at Klamath Falls, Oregon		
with interest thereon at the rate of 6 percent per annum from	May 1, 1965	DOLLARS,
in annual installments of not less than \$ 10,000.00	until paid, payable	
any, in addition to the minimum payments above required; the first payment to be made		
on the 1st day of November, 1965	and a like payment on the 1st day of	
thereafter, until the whole sum, principal and interest has been paid; 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. If this note is 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.		
Due	/s/ E. Tharalson	
At	/s/ Agnes A. Tharalson	
	/s/ Lane Duncan	
* Strike words not applicable. No.		

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 full, undivided title therein, 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 any nature which may be levied or assessed against said premises, or the rents, issues and profits therefrom, and will pay the same as they become due; that they will, on demand, satisfy and pay all claims and demands of the mortgagees.

Witness my hand and seal this 4th day of March, 1965.



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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 said mortgagees may designate, and will have all policies of insurance on said property made payable to the mortgagees as soon as insured; that they will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of the said premises.

NOW THEREFORE, if said mortgagors shall keep and perform the covenants herein contained and shall pay said note according to its terms, or within thirty (30) days from the date due, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein; or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagees shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagors shall fail to pay any taxes or charges or any lien or encumbrance or insurance premium as above provided for, the mortgagees may at their option do so, and any amount so paid shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as the note, without delay, however, the right of redemption shall be preserved for each of covenants. If this mortgage shall be declared in default, interest on all sums shall be the mortgagees at any time while

Purchase First Mortgage -1-

the mortgagors neglect to repay any sums so paid by the mortgagees. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note shall be included in the lien of this mortgage. It is expressly agreed between the parties hereto that this is a purchase money mortgage and that the mortgagors shall not be liable for any deficiency that may arise from the foreclosure on the above described property.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs and assigns of the mortgagors and of said mortgagees respectively

In case suit or action is commenced to foreclose this mortgage, the Court may, upon motion of the mortgagees, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

IN WITNESS WHEREOF, the said mortgagors have hereunto set their hands this day and year first above written.

*E. Walker*  
*Edwin Walker*  
*Edwin Walker*

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 OF THE COUNTY OF CLATSOP, State of Oregon,  
 do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on the 1st day of March, 1915, and that the same is a true and correct copy of the original instrument as the same appears from the records of said county.

March 1, 1915.

BEFORE ME:

*Wm. H. Mason*  
 Notary Public for Oregon  
 My Commission Expires July 1, 1916

Wagon Wheel Insurance Co.



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STATE OF OREGON, COUNTY OF KLAMATH, ss.  
Filed for record at request of Oregon Title Insurance Co.  
this 17 day of August A.D. 19 65 at 3:54 o'clock P.M., and  
duly recorded in Vol. M-65, of Mortgages on Page 969  
Fee \$7.50  
By *Jane Mearl*

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