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1 THIS MORTGAGE, Made this 1st day of September, 1965, by Marvin Hammersley and  
2 Elenor Hammersley, husband and wife, Mortgagors, to Lloyd J. Gobie, Mortgagee,

## W I T N E S S E T H:

3  
4 That said Mortgagors, in consideration of the sum of Forty-Eight Thousand  
5 Dollars (\$48,000.00) to mortgagors paid by mortgagee, do hereby grant, bargain,  
6 sell and convey unto said mortgagee, those certain premises situated in the  
7 County of Klamath, State of Oregon, described as follows, to-wit:

8 East half of Northeast quarter of Section 8,  
9 Township 39 South, Range 10 E.W.M.,

10 Subject to easements and rights of way of  
11 record and those apparent on the land,  
12 together with all and singular the tenements, hereditaments and appurtenances  
13 thereunto belonging or in anywise appertaining; together with the rents, issues  
14 and profits therefrom and all fixtures now or hereafter placed or installed in or  
15 upon said described premises.

16 TO HAVE AND TO HOLD the same unto the said mortgagee, his representatives and  
17 assigns, forever.

18 This mortgage is intended to secure the payment of one certain promissory  
note in words and figures as follows:

\$ 48,000.00 Klamath Falls, Oregon, September 1, 1965  
For value received, I, Lloyd J. Gobie, promise to pay to the order of  
Lloyd J. Gobie at Klamath Falls, Oregon  
-Forty-Eight Thousand- DOLLARS,  
in lawful money of the United States of America, with interest thereon in like lawful money at the rate of  
Six per cent. per annum from date hereof until paid, payable in annual  
installments of not less than \$ 4800.00 in any one payment, together with the full amount of  
interest due on this note at time of payment of each installment. The first payment is made on the 1st  
day of September, 1966, and a like payment on the 1st day of every September thereafter, until the  
whole sum, principal and interest, has been paid; if any of said installments are 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, the full amount of  
the sum of \$5000.00 may be prepaid in 1965. Thereafter all or any part may be  
prepaid at any time, 1st  
At \_\_\_\_\_ Marvin Hammersley  
No. \_\_\_\_\_ Elenor Hammersley

FORM No. 217—INSTALLMENT NOTE

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

29

30 Mortgagors covenant that they will pay said note, principal and interest, acc-  
31 ording to the terms thereof; that while any part of said note remains unpaid they  
32 will pay all taxes, assessments and other charges of every nature which may be

&amp; GORDON

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KLAMATH FALLS, ORE.

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levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become 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.

Now, therefore, if said mortgagors shall keep and perform the covenants herein contained and shall pay said note according to its terms, 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 if mortgagors shall fail to make any payment or to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises, or any part thereof, mortgagee 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 mortgagors shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, mortgagee may, at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage and shall bear interest at the same rate as said note, without waiver, however, of any right arising to the mortgagee for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagors neglect to repay any sums so paid by the mortgagee.

In the event of any suit or action being instituted to foreclose this mortgage, mortgagors agree to pay all reasonable costs incurred by mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagors further promise to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of, and bind the heirs, executors, administrators and

1 assigns of the mortgagors and of said mortgagee, respectively.

2 By his acceptance hereof mortgagee agrees that he will, on request of mort-  
3 gators, and at mortgagors' expense, join in executing dedication plat covering  
4 said premises, or any part thereof, provided, however, that such plat shall be  
5 acceptable to the governmental planning commission, and that he shall, on re-  
6 quest of mortgagors and at mortgagors' expense, release parcels of said land of  
7 not less than one acre each on payment to him of \$760.00 for each acre or frac-  
8 tion thereof so released, subject, however, to the following conditions:

9 1. Right of way for road 60 feet in width, being 30 feet on each side of a  
10 center line running southerly from a point on the north section line which is  
11 664.7 feet West of the Northeast corner of said section, to a point on the North  
12 line of the county road which is 60 feet north and 660 feet West of the quarter  
13 section corner between Sections 8 and 9 of Twp.39 S. R. 10 E.W.M., shall be left  
open and not released from the lien of this mortgage. Provided further, however,  
in the event the property is platted the location of the road may be changed so  
long as the same will afford access to all portions of the property with area of  
one acre or less.

14 2. Parcels shall first be released from the northerly and southerly lines on  
15 either side of the road right of way, it being agreed that each parcel there-  
16 after released shall be adjacent to one previously released to the end that un-  
17 released land on each side of the road right of way shall contain no intervening  
released parcel and that any unreleased parcel shall have access to the road  
right of way or the county road.

18 3. Payments for parcels released shall apply on the final installment or  
19 installments of the unpaid balance of this mortgage and shall not be credited on  
20 the annual installment.

21 IN WITNESS WHEREOF, Said mortgagors have hereunto set their hands and seals  
22 the day and year first above written.

23 Marvin Hammersley (SEAL)  
24 Elenor Hammersley (SEAL)

25 STATE OF OREGON )  
26 ) SS  
27 County of Jackson )

28 BE IT REMEMBERED, That on this 1st day of September, 1965, before me, the under-  
29 signed, a Notary Public in and for said County and State, personally appeared the  
30 within named Marvin Hammersley and Elenor Hammersley, husband and wife, known to  
31 me to be the identical individuals described in and who executed the within instru-  
32 ment and acknowledged to me that they executed the same for the purposes therein  
contained.

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



33 Edith H. O'Brien  
Notary Public for Oregon  
My Commission expires: Nov. 10, 1967

34 STATE OF OREGON; COUNTY OF KLAMATH  
35 Filed for record at request of Klamath County Title Co.  
36 this 10th day of September A.D. 19 65 1:51 o'clock PM., and  
37 duly recorded in Vol. M-65, of Mortgages on Page 1563  
38 Fee 4.50 12.  
39 DOROTHY ROGERS, County Clerk  
40 By Louise M. Hunter

Return to  
BANDONG & GORDON  
ATTORNEYS AT LAW  
KLAMATH FALLS, ORE.