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364 MORTGAGE

THIS INDENTURE, Made this <u>15th</u> day of <u>January</u>, 1965, between TOMMY FORREST COBLE and ULDEAN COBLE, husband and wife, called herein mortgagor, whether singular or plural, for and in consideration of the sum of EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$8,500.00) to them paid by JOE BELLAVANCE and LEE BELLAVANCE, husband and wife, as mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto JOE BELLAVANCE and LEE BELLAVANCE, husband and wife, not as tenants in common but with the right of survivorship as herein set out, their assigns, and the heirs of the survivor of them, those certain premises situate in the County of Klamath, and State of Oregon, and described as follows, to-wit:

Beginning at a point on the Easterly right of way line of The Dalles-California Highway, which point bears South along the section line 1667.8 feet, and East 491.6 feet, from the section corner common to Sections 17, 18, 19 and 20, Township 28 South, Range 8 East, of the Willamette Meridian; thence South 16° 53' 30" West along the Easterly right of way line of said Highway, 100 feet; thence South 73° 06' 30" East, 150 feet; thence North 16° 53' 30" East parallel to the Highway, 100 feet; thence North 73° 06' 30" West, 150 feet to the point of beginning; being a portion of the West Half of the Northwest Quarter (W 1/2 NW 1/4) of Section Twenty (20), Township 28 South, Range 8 East, of the Willamette Meridian, containing .34 acres, more or less.

Beginning at a point on the Southeasterly right of way boundary of the Dalles-California Highway in the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section Twenty (20), Township 28 South, Range 8 East, of the Willamette Meridian, in Klamath County, Oregon, which point of beginning is North 940.8 feet, thence East 482.9 feet, and thence South 16° 55' West 70.1 feet, from the one quarter corner common to Sections 19 and 20 in said Township and Range; thence South 16° 55' West, along said right of way boundary, a distance of 50 feet; thence South 73° 05' East 150 feet; thence North 16° 55' East 50 feet; thence North 73° 05' West 150 feet, more or less, to the point of beginning; being a portion of the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section Twenty (20), Township 28 South, Range 8 East, of the Willamette Meridian.

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together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; and also all their estate, right, title and interest at law and equity therein or thereto, including rents, issues and profits thereof.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagees, not as tenants in common but with the right of survivorship as herein set out, and to their assigns and the heirs of the survivor forever.

In this mortgage and note the term "survivor" includes survivors, the terms "payees" and "mortgagees" shall include the assigns of said named payees and mortgagees and the heirs and assigns of the last survivor; the term "mortgagor" includes mortgagors; the singular pronoun includes the plural pronoun; the masculine includes the feminine and neuter, and the necessary grammatical changes required, to make the provisions hereof apply either to corporations or individuals, male or female, shall in all cases be assumed as though in each case fully expressed.

Whenever in this mortgage the term "mortgagees" is used, it shall be construed to mean the said JOE BELLAVANCE and LEE BELLAVANCE, husband and wife, if all or both of them be living, and if not, then the survivor or survivors of them, because it is the intention of the parties hereto that the said note and this mortgage shall be held by the said JOE BELLAVANCE and LEE BELLAVANCE, husband and wife, not in common but with the right of survivorship, that is, the unpaid balance of the money secured by this mortgage and the rights in the fee of the property described in this mortgage and any rights hereunder held by the mortgagees shall vest in the survivor of the mortgagees.

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This conveyance is intended as a mortgage, however, and is given to secure the payment by the mortgagor to the mortgagees of the sum of Eight Thousand Five Hundred and no/100 Dollars with interest, all according to the terms of a certain promissory note of even date herewith given by the mortgagor to the mortgagees, in words and figures substantially as

follows:

January 15 , 1965.

we JOE BELLAVANCE and LEE BELLAVANCE Crocker-Clurish's Wittichs I'dBafk Redding, California, Eight Thousand Five^{at}Hundred and notion_DOLLARS, \$ 8500.00 DOLLARS, DOLLARS, in lawful money of the United States of America, with interest thereon in like lawful money at the rate of annum from 2-15-55 until Fild rough inci Shty-fiye. 51x per cent, per any TOU. Of any one payment, while Fild rough inci Shty-fiye. installments of not less than \$ ______ in any one payment, _______ income the full amount of interest due on this note at time of payment of each installments. The first payment for the full amount of interest due on this note at time of payment of each installments. The first payment for the full amount of the full amount of the bold of t In case suit or action is instituted to collect this note, or any portion thereof, we promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or action. /s/ Tommy Forrest Coble, 19...... Due /s/ Uldean Coble At.

No..... 217-INSTALLMENT NOTE.

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: The mortgagor is lawfully seized of said premises,

and now has a valid and unencumbered fee simple title thereto, and will forever warrant and defend the same against the claims and demands of all persons whomsoever;

This mortgagor will forthwith pay any liens or

encumbrances now existing upon said premises superior to this

mortgage;

The mortgagor 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;

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That so long as this mortgage shall remain in force, the mortgagor 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 mechanic's liens or other liens or encumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage, and will deliver all receipts therefor to the mortgagees;

The mortgagor 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; The mortgagor will insure and keep insured the

buildings now or hereafter on the said premises against damage or loss by fire for at least \$8500.00 in such company or companies as the mortgagees shall require, for the benefit of the mortgagees as their interest may appear, and that such insurance, together with all other insurance on said premises, and the policies evidencing the same shall be delivered and made payable to the and retained by the mortgagees, and at any time said mortgagees may, at the expense of the mortgagor, cancel and surrender any or all of said policies and substitute therefor policies for like amount in such company or companies as they select, and in case of foreclosure, the mortgagor will keep said insurance in force, for the benefit of the purchaser at foreclosure sale, until the period of redemption expires.

NOW, THEREFORE, if the said mortgagor shall pay said promissory note, and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance 30

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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 mortgagees the option to declare the whole amount unpaid on said note or secured by this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. If the said mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagees 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 10 (ten) per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein. 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 arisin 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 including necessary attorneys' fees and expenses attending the execution of said trust.

That in case suit or action is commenced for foreclosure of this mortgage, the mortgagor shall pay a reasonable sum to be determined by the Court, for an abstract of title of the mortgaged premises, or a continuation of any such abstract as may have been heretofore furnished by the

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mortgagor, or a title report therefor, at the option of the mortgagees; and in the event of such suit or action being instituted, the mortgagor, his heirs and assigns, shall also pay such sum as the Court shall consider reasonable as attorney fees for the benefit of the plaintiffs, in addition to the costs and disbursements provided by statute, and all such sums shall be secured by the lien of this mortgage. IN WITNESS WHEREOF, the mortgagors have hereunto

set their hands and seals the day and year first above written.

Janmy Fronest Colle

STATE OF OREGON) SS COUNTY OF KLAMATH)

BE IT REMEMBERED, That on this <u>15tb</u>_{day} of <u>Sept.</u> 1965, before me, the undersigned, a Notary Public in and for the said County and State, personally appeared the within named Tommy Forrest Coble and Uldean Coble, husband and wife, who are known to me to be the identical individuals described in and who executed the within instrument 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

vritten.

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ary Public for Oregon My/Commission Expires: 1/2

STATE OF OREGON; COUNTY OF KLAMATH; 55. Filed for record at request of __Oregon <u>Title Insurance Co</u>. Filed for record at request of __Oregon <u>Title Insurance Co</u>. State <u>September</u> A. D. 195 at _____Orelet pM., and this 15th day of <u>September</u> A. D. 195 at _____Orelet pM., and daily recorded in Vol. <u>M-65</u>, of <u>Mortgages</u> ______Orelet pM., and DOROTHY ROGERS, County Clerk FEE 9.00 <u>32</u> By *Apunic M. Tynultan*