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Vol. M-66

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THIS MORTGAGE, Made this 25th day of March, 1966,
by Howard C. Walker and Ruth Ann Walker, husband and wife,
to Homer Stiles and Ralph Vaden

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of - - - One Thousand Five Hundred and 00/100 - - - Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

A tract of land situated in the S $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 5, Township 39 South, Range 9 E.W.M., more particularly described as follows:

Beginning at a point located South 521.0 feet and East 945.8 feet from the iron pin that marks the Southwest corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 5; thence East 120.0 feet; thence South 27.0 feet to an iron pin; thence West 120.0 feet to an iron pin; thence North 27.0 feet, more or less, to the point of beginning;

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, his heirs, executors, administrators and assigns forever.

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

\$ 1,500.00 Klamath Falls, Oregon March 25, 1966
Each of the undersigned promises to pay to the order of Homer Stiles and Ralph Vaden
at Klamath Falls, Oregon
- - - One Thousand Five Hundred and 00/100 - - - DOLLARS,
with interest thereon at the rate of six percent per annum from April 1, 1966 until paid, payable
in monthly installments of not less than \$ 50.00 in any one payment; interest shall be paid
monthly and * is included in the minimum payments above required; the first payment to be made
on the 22nd day of May, 1966, and a like payment on the 22nd day of
each month thereafter, until the whole sum, principal and interest has been paid; if any of said install-
ments 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 under-
signed 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 ap-
peal 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 _____, 19 _____ s/ Howard C. Walker
At _____ s/ Ruth Ann Walker
* Strike words not applicable. No _____

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note(s), principal and interest, according to the terms thereof; that while any part of said note(s) remains unpaid he 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(s) above described, when due and payable and before the same may become delinquent; that he 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 he will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire in the sum of \$ _____ insurable _____ in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

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Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) 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(s); 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 mortgagee shall have the option to declare the whole amount unpaid on said note(s) or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagee may at his option do so, and any payment so made shall be added to and become premium as above provided for, the mortgagee shall bear interest at the same rate as said note(s) without waiver, however, of a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note(s) without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the 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 mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all 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 and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court, may, upon motion of the mortgagee, 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 construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand and seal the day and year first above written.

Executed in the presence of

Howard C. Walker (SEAL)

Ruth Ann Walker (SEAL)

(SEAL)

(SEAL)

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON, ss.
County of Klamath

I certify that the within instrument was received for record on the 26 day of March, 1966, at 11:21 o'clock P.M., and recorded in book M-66 on page 2887, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.

By *Jane Mearns* Deputy.

Fee \$3.00

STEVENS-NEES LAW PUB. CO., PORTLAND

Stella Bouty

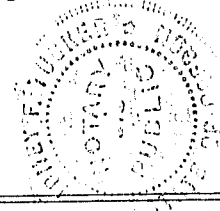
STATE OF OREGON, ss.

County of Klamath

BE IT REMEMBERED, That on this 25 day of March, 1966, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Howard C. Walker and Ruth Ann Walker, 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.



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Selma F. Tucker
Notary Public for Oregon.
My Commission expires April 9, 1969.