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THIS MORTGAGE, Made this 31st day of August, 1962, by
 Alfred Z. Woody and Margaret M. Woody, husband and wife,
 Mortgagor,
 to Larry E. Pickett and Jane M. Pickett, husband and wife,
 Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of SIXTEEN THOUSAND TWO
 HUNDRED NINE and 70/100 (\$16,209.70) Dollars
 to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto
 the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, 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:

The SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 12, Township, 40 South, Range 9 East of the
 Willamette Meridian, EXCEPTING that portion lying West of the Main Irrigation
 Canal and EXCEPTING the right of way heretofore deeded for canals and ditches.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-
 wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed
 or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of sur-
 vivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

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

\$ 16,209.70

FOR VALUE RECEIVED, I
 June M. Pickett, husband and wife,

promise to pay to the order of

Larry E. Pickett and

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and upon the death of any of them, then to the survivor of them at
 Klamath Falls, Oregon
 SIXTEEN THOUSAND TWO HUNDRED NINE and 70/100

DOLLARS.

in lawful money of the United States of America, with interest thereon in like lawful money at the rate of 6 $\frac{1}{2}$ per cent.
 per annum from September 1, 1962 until paid, payable in monthly installments, at the
 date and in the amounts as follows: Not less than \$200.00, inclusive of interest, on the 1st
 day of October, 1962, and a further installment on the 1st day of each month there-
 after until the full balance and interest are paid. All or any portion may be pre-
 paid without penalty.

Interest to be paid monthly and being included in the minimum payments above required; said payments shall
 continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is not so paid, the whole
 sum of both principal and interest shall 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 to be allowed in such suit or action.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with
 the right of survivorship, that is, the unpaid balance of principal and interest on the death of any of them shall vest absolutely
 in and be payable to the survivor of them.

Alfred Z. Woody
 Margaret M. Woody

* Strike words not applicable.

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the
 singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made;
 assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgagees"
 shall be construed to mean the mortgagees named above, 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 mortgagees as joint tenants with the right of
 survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein
 given to the mortgagees shall vest forthwith in the survivor of them.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said
 premises and has a valid, unencumbered title thereto EXCEPT a prior mortgage to First Federal Savings and Loan
 Association of Klamath Falls, recorded October 9, 1961 in Vol. 206 at page 46, Mortgage
 Records of Klamath County, Oregon, to which this mortgage is second and junior.

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 as-
 sessed 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 hereafter be erected on the premises insured in favor of the mort-
 gagees against loss or damage by fire in the sum of \$10,000.00 in such company or companies as the mortgagees may designate and

will have all policies of insurance on said property made payable to the mortgagees as their interest may appear and will deliver all policies of insurance
 on said premises to the mortgagees 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, if 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 if the mortgagor 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, the mortgagees 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 mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagees may at their 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(s), without waiver, however, of any right arising to the mortgagees for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagor neglects to repay any sums so paid by the mortgagees.

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 mortgagees 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 case suit or action is commenced to foreclose this mortgage, the court upon motion of the mortgagees, may 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.

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of and bind the heirs, executors, administrators, successors in interest and assigns of said mortgagor and of said mortgagees respectively.

It is agreed that if Mortgagors permit the first mortgage on said premises to become in default, such default shall also constitute a breach of the conditions of this mortgage and will entitle the Mortgagees to declare the whole sum due hereunder at their option, at once due and payable.

In the event of a default of the first mortgage, by Mortgagors, the Mortgagees herein shall have the right, but not the obligation, to make such payments on the first mortgage as will correct the default, and the sum so expended may be added to and deemed secured by the terms of this mortgage.

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

Executed in the presence of

Alfred Z. Woody (SEAL)
Margaret M. Woody (SEAL)
(SEAL)
(SEAL)

MORTGAGE

(FORM No. 681)

TO

STATE OF Oregon } ss.
County of Klamath

I certify that the within instrument was received for record on the 25 day of JULY, 19 62, at 10:00 o'clock A.M., and recorded in book M-66 on page 7622, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Depotry Rogers
County Clerk-Recorder.

By *[Signature]* Deputy.
Fee \$1.00
SEE STEVENSON'S LAW PUB. CO., PORTLAND, ORE.

[Signature]
238 Main
Sentry

STATE OF OREGON } ss.
County of Klamath

BE IT REMEMBERED, That on this _____ day of August, 19 62, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Alfred Z. Woody and Margaret M. Woody, his 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 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.

(SEAL)

[Signature]
Notary Public for Oregon
My commission expires 4-14-65