

10430

M-66-11740

SK

66-1389

THIS MORTGAGE, Made this \_\_\_\_\_ day of November, 19 66,  
by Walter L. Stewart and Agnes L. Stewart, husband and wife, and Robert Rhyne and  
Patricia Rhyne, husband and wife, Mortgagee,  
to Ethel R. Manning, Mortgagor,

WITNESSETH, That said mortgagor, in consideration of Seventeen Thousand Five Hundred  
and No/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 cer-  
tain real property situated in Klamath County, State of Oregon, bounded and described as  
follows, to-wit:

The following described real property in Klamath County, Oregon: S 1/2 of Section 25;  
N 1/2 of Section 36; S 1/2 SE 1/4 of Section 26; N 1/2 NE 1/4 of Section 35; and a tract  
in the Northwest corner of the NW 1/4 SW 1/4 of Section 36, more particularly described as  
follows:

Commencing at the Northwest corner of the SW 1/4 of Section 36; thence South 163  
feet; thence East 534.48 feet; thence North 163 feet; thence West along the existing fence  
534.48 feet to the point of beginning, all in Township 40 South, Range 13 East of the  
Willamette Meridian; EXCEPT that portion conveyed to United States of America by deed  
recorded March 29, 1952, in Volume 253, at page 670, Deed Records of Klamath County,  
Oregon.

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:

\$ 17,500.00 Klamath Falls, Oregon November 9<sup>th</sup>, 19 66  
On or before seven years----- after date, each of the undersigned promises to pay to the order of  
ETHEL R. MANNING  
at McMinnville, Oregon  
Seventeen Thousand Five Hundred and No/100----- DOLLARS,  
with interest thereon at the rate of 6-1/2 percent per annum from date hereof until paid. Interest to  
be paid annually and if not so paid, the whole sum of both principal and interest to become im-  
mediately due and collectible, at the option of the holder of this note. All or any portion of the principal hereof  
may be paid at any time. If this note is placed in the hands of an attorney for collection, each of the undersigned  
promises and agrees to pay holder's reasonable collection costs, including attorney's fees, even though no suit or  
action is filed hereon; however, if such suit or action is filed, the amount of such attorney's fees shall be fixed by  
the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

Patricia Rhyne

Walter L. Stewart

Agnes L. Stewart

Robert Rhyne

No. \_\_\_\_\_

FORM No. 216—NOTE (Oregon UCC). SK

STEVENS-NESS LAW PUB. CO., PORTLAND

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 except mortgage given this date by  
mortgagors herein to The Prudential Insurance Company of America,

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to  
the terms thereof; that while any part of said note 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 above described, when due and pay-  
able 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other  
hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or  
obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-  
gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-  
gagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies  
to the mortgagee at least fifteen days prior to the expiration of any policy of insurance nor or hereafter placed on said buildings,  
the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the mortgagor shall  
join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satis-  
factory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien  
searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

Now, therefore, if said mortgagor 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 a failure 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 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 the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the 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 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

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.

This mortgage is subsequent and inferior to a mortgage given this date by mortgagors herein to The Prudential Insurance Company of America.

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

*Walter L. Stewart* (SEAL)  
*Agnes L. Stewart* (SEAL)  
*Robert Rhyne* (SEAL)  
*Patricia Rhyne* (SEAL)

# MORTGAGE

(FORM No. 105A)

WALTER L. STEWART et al.

TO

ETHEL R. MANNING

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 14 day of November 1966, at 3:59 o'clock P. M., and recorded in book M-66 on page 11740, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers  
 County Clerk-Recorder.

By *Beverly J. Rogers* Deputy.  
 STEVEN-HESS LAW PUB. CO., PORTLAND

Marsh, Marsh, Dashney &  
 Cushing, Attorneys  
 525 East Fourth Street  
 McMinnville, Oregon

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 9<sup>th</sup> day of November, 1966, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Walter L. Stewart and Agnes L. Stewart, husband and wife, and Robert Rhyne and Patricia Rhyne, 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.

*John D. Goehner*  
 Notary Public for Oregon  
 My Commission expires 11/25/68