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67-4316
MORTGAGE

~~67-4316~~ 3850

THIS INDENTURE made this 15 day of MAY, 1967, by and between MILTON F. VanVOORHIS and MILDRED F. VanVOORHIS, husband and wife, hereinafter called "Mortgagors", and HUGH KNIGHT, An unmarried man, hereinafter called Mortgagee;

W I T N E S S E T H:

For value received by the Mortgagors from the Mortgagee, the Mortgagors have bargained and sold and do hereby grant, bargain, sell and convey unto the Mortgagee, all of the following described property situated in Klamath County, Oregon to-wit:

Government Lots 21, 22, 23, and 24, in Section 7, Township 35 South, Range 7 East of the Willamette Meridian, except that portion lying within the boundaries of Highway No. 427, Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any wise appertaining; also such equipment and fixtures now or hereafter situated on said premises.

TO HAVE AND TO HOLD the above described real property unto the Mortgagee, his heirs and assigns, forever.

Provided, however, that if Mortgagors shall pay unto Mortgagee, his heirs and assigns, the sum of \$54,000.00 according to the terms of a certain promissory note of which the following is a copy:

For value received, the undersigned, MILTON F. VanVOORHIS and MILDRED F. VanVOORHIS, jointly and severally promise to pay to the order of HUGH KNIGHT, an unmarried man, Fifty-Four Thousand and no/100 Dollars (\$54,000.00) with interest thereon at the rate of six per cent (6%) per annum from date until paid, in yearly installments of not less than Five Thousand Four Hundred and no/100 Dollars (\$5,400.00), plus the full amount interest accrued to such date of payment of each installment. The first payment shall be made on or before the 15th day of April 1968, and a like payment on the 15th day of each

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and every year thereafter until the full amount, both principal and interest, has been paid in full. If any of the installments on this note are not so paid, the whole sum of both principal and interest shall become immediately due and payable at the option of the holder of this note. In case suit or action is instituted to collect this note, or portion thereof, we promise to pay such additional sum as the court may adjudge reasonable as attorney's fees in said suit or action.

8690

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of One Thousand and no/100 Dollars (\$1,000.00).

and shall keep and perform all and singular the covenants and agreements contained herein for Mortgagors to be kept and performed, then these presents to be void; otherwise, to remain in full force in effect.

The covenants and agreements to be kept and performed by Mortgagors are of the essence of this mortgage, and in case a failure by Mortgagors to keep and perform any of said covenants and agreements, Mortgagee or his successors in interest, may declare the entire balance of said \$54,000.00 to become immediately due and payable, said agreement being as follows:

1. Mortgagors shall pay all private and public liens attached or attaching to said property including all real property taxes, charges, assessments, mechanic's liens, mortgage liens, judgment liens, and others levied, assessed or attached as of the date hereof or hereafter, immediately the same become due and before the same become delinquent.

2. If Mortgagee or his successors in interest shall become parties to any suit or action by reason of the existence of this note and mortgage, then Mortgagee or his successors in interest may declare the entire balance of said \$54,000.00 to be immediately due and payable.

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3. Mortgagors covenant that they will pay all ground rents, taxes, assessments, water rates, and other Governmental or municipal charges, fines or impositions, levied upon said premises. In default thereof the Mortgagee may pay the same. 3691

4. Mortgagee hereby covenants and agrees that he will release from the encumbrance of this mortgage individual portions of the property hereby conveyed in one acre parcels on the following bases: Interior portions of said property upon the payment of \$1,200.00 to Mortgagee for each acre so released, and waterfront portions of said property upon the payment of \$2,000.00 to Mortgagee for each acre so released. These release payments are to be in addition to the regular yearly payments of \$5,400.00 plus interest per year.

5. If default be made in the payment of said promissory note or any part thereof when due, or in case of breach of any of the covenants and agreements herein contained, or in case of any suit to foreclose this mortgage, or in case Mortgagee is made a party to any suit or action by reason of the existence of this mortgage or any other mortgage, then, or in any such event, Mortgagee may declare the entire balance of said \$54,000.00 to be immediately due and payable, and Mortgagors or successors in interest, shall pay such sum as the court may adjudge reasonable as attorney's fees for the collection of that due and secured by this mortgage, whether by foreclosure proceedings or otherwise and a lien is hereby given upon said premises for such fees and in case of foreclosure hereof, a decree shall be entered for such reasonable sum as attorney's fees, together with other indebtedness which may become due and secured hereby.

IN WITNESS WHEREOF, we have hereunto set our hands and

Mortgage.

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seals this 15th day of MAY, 1967.

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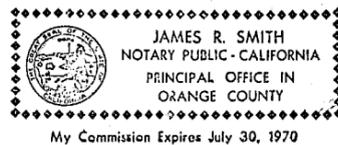
Milton F. Van Voorhis
Mildred F. Van Voorhis

MORTGAGORS

MORTGAGEE

STATE OF CALIFORNIA)
County of Orange) = ss.

On this 16th day of May, 1967, before me, the undersigned, a Notary Public within and for said County and State, personally appeared the within MILTON F. VanVOORHIS and MILDRED F. Van VOORHIS and who are known to me to be husband and wife, and the persons described therein, and who executed the foregoing Mortgage, and acknowledged to me that they executed the same freely and voluntarily.



James R. Smith
Notary Public in and for said
County and State.

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
Oregon Title Co.

on this 17 day of May A. D. 1967
at 2:03 o'clock P. M. and duly
recorded in Vol. M-67 of Mortgages
Page 3689

DOROTHY DAGERS, County Clerk

By Dorothy Dagers Deputy

-4 Fee 6.00

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STATE OF CALIFORNIA, }
County of Orange } ss.

I, W. E. St John, County Clerk and Clerk of the Superior Court of the State of California, in and for said County, the same being a court of record of the aforesaid County, having by law a seal, do hereby certify that James R. Smith

whose name is subscribed to the attached certificate of acknowledgment, proof or affidavit, was at the time of taking such acknowledgment, proof or affidavit, a Notary Public IN AND FOR ORANGE COUNTY, duly commissioned and sworn and residing in said County, and was, as such, an officer of said State, duly authorized by the laws thereof to take and certify the same, as well as to take and certify the proof and acknowledgment of deeds and other instruments in writing to be recorded in said State, and that full faith and credit are and ought to be given to his official acts; that the impression of his official seal is not required by law to be filed in the office of the County Clerk; however, I have compared the impression of the seal of said Notary Public affixed to the original certificate with a specimen impression thereto filed in my office and I believe the impression of said seal attached to the original certificate is genuine. I further certify that I am well acquainted with his hand writing and verily believe that the signature to the attached certificate is his genuine signature, and further that the annexed instrument is executed and acknowledged according to the laws of the State of California.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Superior Court

this 16th day of May, 1967

W. E. ST JOHN
County Clerk and Clerk of the Superior Court of the State
of California, in and for the County of Orange.

By W. E. St John Deputy.