

KM

67-8402

THIS MORTGAGE, Made this 10th day of July, 1967,
by Don D. Freestone and Nina Lee Freestone, husband and wife, Mortgagee,
to James E. Hammond and Mary F. Hammond, Mortgagee,

WITNESSETH, That said mortgagor, in consideration of \$1,700.00 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 parcel of land situated in Tract 36 of MERRILL TRACTS described as follows:

Beginning at the Northwest corner of the S $\frac{1}{4}$ of said Tract 36, extending thence East along the North line of the S $\frac{1}{4}$ of said Tract 36, a distance of 116.075 feet to a point; thence South parallel to the West line of Tract 36, 132.5 feet to a point; thence West parallel to the North line of said South $\frac{1}{4}$ of Tract 36, 116.075 feet to the West line of said Tract 36; thence North along the West line of Tract 36, 132.5 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 a promissory note, of which the following is a substantial copy:

Promissory Note

Merrill, Oregon, July 10, 1967

\$1,700.00

For Value Received, we, and each of us, promise to pay to the order of James E. Hammond and Mary F. Hammond, husband and wife as Joint Tenants with right of survivorship, at Merrill, Oregon, the sum of One Thousand Seven Hundred Dollars (\$1,700) in lawful money of the U.S.A. in Monthly installments as follows:

\$20.00, or more, including interest, on or before August 10, 1967, and a like payment on or before the 10th day of each month thereafter until this Note, plus interest, is fully paid. Interest is at the rate of 7.2 per cent per annum on unpaid balances. Interest starts July 10, 1967.

If any of said installments are not paid on or before the due date thereof, the entire unpaid balance of this note, plus interest, shall become due and payable immediately thereafter at option of the holder of this Note. In case of suit or action to collect this note, or any part thereof, we and each of us promise to pay reasonable attorney's fees therein to be determined by the Court.

Don D. Freestone

Nina Lee Freestone

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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 \$.....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.

6040

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said notes(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 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(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 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 mortgagee for title reports and title search, 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

Don D. Freestone (SEAL)

Nina Lee Freestone (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 4 day of August, 1967, at 11:16 o'clock P. M., and recorded in book M-67 on page 6037, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.

By *James H. Hall* Deputy
Fees \$11.50

STEVENS-NEES LAW PUB. CO., PORTLAND

After recording return

to:

CHATBURN & BRICKNER
Merrill, Oregon

STATE OF OREGON, ss.

County of Klamath

BE IT REMEMBERED, That on this 20th day of July, 1967, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Don D. Freestone and Nina Lee Freestone, husband and wife, 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 freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Thomas W. Chatburn
Thomas W. Chatburn
Notary Public for Oregon

My Commission expires Dec. 21, 1969