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Vol. ME-7 7222

THIS MORTGAGE, Made this 22nd day of August, 1967,
by ARDIS-LEE GOODWATER, a single person,

to BENNIE J. SCHULTZ and JEAN SCHULTZ, husband and wife, Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Three Thousand, Eight Hundred

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:

Parcel 1: That portion of the SE1/4 of the NE1/4 of Section 18, Township 24 South, Range 7, East of the Willamette Meridian, described as follows: Commencing at the Northwest corner of the SE1/4 NE1/4 of Section 18, Twp. 24 S., Range 7 East, W.M.; thence South along the common line between the SW1/4 NE1/4 and the SE 1/4 NE1/4 245 feet to the point of beginning; thence at right angles South 88° 59' 09" East 198.00 feet to a point; thence North 1° 00' 51" East 3.20 feet; thence South 89° 54' 39" East 24.93 feet; thence North 35° 35' 09" East 162.10 feet to a point on the State Highway right of way line; thence Southeasterly along said right of way line to the Section line of the SE1/4 of the NE1/4; thence South along said Section line to the South line of the SE1/4 of the NE1/4; thence West along the South line of the SE1/4 of NE1/4 to a point 38.06 feet East of the 1/16th line; thence North 00° 18' 41" East to a point 24.93 feet East of the point of beginning; thence North 88° 59' 09" West 24.93 feet to the point of beginning.

Parcel 2: ALL that portion of the SE1/4 of the NE1/4 of Section 18, Township 24 South, Range 7 East of the Willamette Meridian, lying Northeasterly of State Highway # 58 as it now exists.

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:

\$3,800.00

PROMISSORY NOTE

August 22, 1967

Three years after date I promise to pay to the order of BENNIE J. SCHULTZ and JEAN SCHULTZ, husband and wife, and upon the death of either of them, then to the survivor of them at Eugene, Oregon, Three Thousand, Eight Hundred Dollars (\$3,800.00) in lawful money of the United States of America with interest thereon in like lawful money at the rate of 10 per cent per annum from date until paid. Interest to be paid quarterly, beginning on the 22nd day of November, 1967 and continuing quarterly thereafter. If the accrued interest is not paid quarterly as due, the whole sum of principal and interest shall become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, each of the undersigned promises and agrees to pay the collection costs of the holder hereof; and if suit or action is filed hereon also promises to pay (1) holders reasonable attorneys fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court such further sum as may be fixed by an appellate court as the holders reasonable attorneys fees in the appellate court. No prepayment of this note shall be made except at the option of the holder thereof. At the option of payor this note may be extended for a term of six years from maturity without notice and without affecting the liabilities of any parties hereto; during said six year term payments on principal may be made in multiples of \$50.00 on quarterly interest payment date. It is the intention of this note that said payee do not take the title hereto as tenants in common but with the right of survivorship, that is; on the death of any of the payees the right to receive payment of the then unpaid balance, principal and interest shall vest absolutely in the survivor.

Ardis-Lee Goodwater

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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, 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 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 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 mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee 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 now 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 satisfactory 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.

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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.

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

Ardie Lee Goodwater (SEAL)
..... (SEAL)
..... (SEAL)
..... (SEAL)

MORTGAGE
(FORM NO. 105A)

TO

STATE OF OREGON,
County of *Klamath* } ss.

I certify that the within instrument was received for record on the *15* day of *Sept*, 19*67*, at *2:32* o'clock P.M., and recorded in book *7267* on page *2222*, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Moneta Rogers
County Clerk-Recorder.

By *Heidi M. Harrison*
Deputy.

Thelma Chapman Fowler
Atty at Law
258 East 14th Ave.
Engleville, Oregon

STATE OF OREGON,
County of *LANE* } ss.

BE IT REMEMBERED, That on this *8th* day of *September*, 1967, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named *Ardie Lee Goodwater*

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.

Thelma Chapman Fowler
Notary Public for Oregon.
My Commission expires 11-15-70

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