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67-1261 B.P. 17836 M-67 7372

THIS MORTGAGE, Made this 12th day of October, 1967, by  
 Brian L. Walker and Barbara Jane Walker, husband and wife,  
 , Mortgagee,  
 to John S. Collins and Vera D. Collins, husband and wife,  
 , Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of - - - One Thousand Two  
 Hundred Fifty-Four and 79/100 - - - - - (\$ 1,254.79 ) 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:

Lots 12 and 13, Block 25, of INDUSTRIAL ADDITION to the City of  
 Klamath Falls, Oregon,

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:

\$ 1,254.79 Klamath Falls, Oregon October 12, 1967  
 Each of the undersigned promises to pay to the order of John S. Collins and Vera D. Collins, husband  
 and wife,  
 4450 Royal Ave., Eugene,  
 Oregon  
 - - - - - One Thousand Two Hundred Fifty-Four and 79/100 - - - - - DOLLARS,  
 with interest thereon at the rate of 6 1/2 percent per annum from October 1, 1967 until paid, payable in  
 monthly installments, at the dates and in the amounts as follows: \$ 20.00 on November 1, 1967, and  
 \$20.00 on the 1st day of each month thereafter;

interest to be paid monthly and ~~payments~~ the 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. If this note is placed in the hands of  
 an attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if  
 suit or action is filed hereon, also promises to pay (1) holder's reasonable attorney's 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 the appellate court, as the holder's reasonable  
 attorney's fees in the appellate court.

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: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and  
 interest shall vest absolutely in the survivor of them.

s/ Brian L. Walker

s/ Barbara Jane Walker

\* Strike words not applicable.

FORM No. 692—INSTALLMENT NOTE—Survivorship (Oregon UCC). SC

STEVENS-HESS LAW PUB. CO., PORTLAND

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 State Finance Co., a Corpora-  
 tion, recorded Sept. 15, 1960, in Vol. 198 at page 92, to which this mortgage is  
 second and junior.

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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 hereafter be erected on the premises insured in favor of the mortgagees against loss or damage by fire in the sum of \$ insurable value 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.

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.

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

Executed in the presence of

Brian L. Walker (SEAL)

Barbara Jane Walker (SEAL)

(SEAL)

(SEAL)

# MORTGAGE

(FORM No. 621)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 13 day of October, 1967, at 2:26 o'clock P.M., and recorded in book N-67 on page 972, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.

By Deputy Fee 3.00

STEVENS-LAW PUB. CO., PORTLAND, ORE.

Letten to Silani Realty 314 S. 7th City

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 12TH day of October, 1967, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Brian L. Walker and Barbara Jane Walker, 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 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.

24 Andrew A. Silani  
Notary Public for Oregon  
My commission expires March 13, 1970