

THIS MORTGAGE, Made this 20 day of October, 1967, by
D.A. Mc Clements, a single man, Mortgagee,
to W.E. Bowers and Nina L. Bowers, husband and wife, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of Ten Thousand and
00/00 (\$ 10,000.00) 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:

Attached hereto and made a part hereof:

The following described real property in Klamath County, Oregon:

PARCEL NO. 1:

S½SE¼ of Section 21, Township 38 South, Range 9 East of
the Willamette Meridian, LESS:

Lots 3, 5, 6, 7, 8, 9, 10, 12, and 13, Block 4, and all
Streets not vacated in FIRST ADDITION TO EAST KLAMATH FALLS.

PARCEL NO. 2:

NE¼ of Section 28, Township 38 South, Range 9 East of
the Willamette Meridian, LESS:

Lots 3, 4, 13, 14, Block 19, EAST KLAMATH FALLS;
Blocks 16 and 33 and one-half vacated Streets adjoining;
Lots 1, 2, 3, 4, 5, 12, 13, 14, 15, and 16, Block 34,
EAST KLAMATH FALLS;
Lots 1, 2, 3, Block 35, EAST KLAMATH FALLS;
Block 39; Lots 1, 2, 3, 4, 5, 6, 7, 8, Block 41; Lot 9
Block 46; EAST KLAMATH FALLS;
Lots 5, 6, 7, 8, 9, Block 65; Lots 4, 5, 6, Block 66;
EAST KLAMATH FALLS;
Lot 8, Block 29, and one-half of vacated Streets
adjoining, in EAST KLAMATH FALLS;
ALSO less all Streets not vacated in EAST KLAMATH FALLS;

LESS a parcel described in Deed Volume 340 at page 169,
Records of Klamath County, Oregon, sold to the City of Klamath
Falls, as follows:

A portion of the NE¼NE¼ of Section 28, Township 38 South,
Range 9 East of the Willamette Meridian, and more particularly
described as follows, to-wit:

Beginning at a point on the South line of the NE¼NE¼ of
said Section 28 which is North 30°26'58" West a distance of
1529.48 feet and West a distance of 310.0 feet from the iron
pipe marking the East quarter corner of said Section 28; thence
from said beginning point North 32°30' West a distance of 450.0
feet to a point; thence North 32°30' East a distance of 484.0
feet to a point; thence South 57°30' East a distance of 450.0
feet to a point; thence South 32°30' West a distance of 484.0
feet, more or less, to the point of beginning;

ALSO LESS the S½SW¼NE¼ of said Section 28.

PARCEL NO. 3:

NW¼NW¼ and SW¼NW¼ of Section 27, Township 38 South, Range
9 East of the Willamette Meridian, lying Westerly of Old Fort
Road;

EXCEPTING THEREFROM, a tract conveyed to Clarence C. Hard, et ux in
Deed Volume 359 at page 178; ALSO EXCEPTING Lots 4 and 5 of vacated
VISTA GARDENS.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise 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 survivorship 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 2 certain promissory note in words
and figures substantially as follows:

\$10,000.00

October 19, 1967.

FOR VALUE RECEIVED,.....I.....promise to pay to the order of W.E. Bowers and Nina L.

Bowers, husband and wife.

and upon the death of any of them, then to the survivor of them, at Klamath Falls, Oregon.

Ten Thousand and 00/00----- DOLLARS,

in lawful money of the United States of America, with interest thereon in like lawful money at the rate of.....6.....per cent.

per annum from July 1, 1969 until paid, payable in Annual installments, at the

dates and in the amounts as follows: the first payment July 1, 1970, in the amount of

\$2000.00 plus accrued interest computed at 6% per annum from July 1.

1969 to the date of payment and a like payment of \$2000.00 plus

1963 to the date of payment, and a like payment of \$2500.00 plus interest annually on July 1, until paid.

Interest to be paid annually and ^{in addition to} ~~quarterly~~ the minimum 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. In case suit or action is instituted to collect this note or any portion thereof, I promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees to be allowed in such suit or action.

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, the unpaid balance of principal and interest on the death of any of them shall vest absolutely in and be payable to the survivor of them.

* Strike words not applicable.

FORM No. 692—INSTALLMENT NOTE (Survivorship). KN

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

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgage" shall include mortgages, 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 the said mortgage shall be construed to mean the 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 therein given to the mortgagees shall vest forthwith in the survivor of them.

And said mortgageor 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 Easements and rights-of-way of record.

and mortgage recorded June 16, 1964 in Book 224 page 1

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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 mort-

gagees against loss or damage by fire, with extended coverage, in the sum of \$ None in a company or companies acceptable to the mortgagees 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 said note(s); if 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 reasonable costs incurred by the mortgagees 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 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 the 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.

[Signature] (SEAL)

(SEAL)

(SEAL)

(SEAL)

MORTGAGE

(Survivorship)
(FORM No. 691)

TO

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 23 day of October, 1967 at 4:32 o'clock P. M., and recorded in book W-67 on page 8235, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.
By *[Signature]*
Fee 4.50 Deputy.

STEVENS-NEEL LAW FIRM, CO., PORTLAND, ORE.

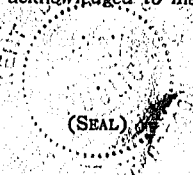
STATE OF OREGON,

County of Multnomah

BE IT REMEMBERED, That on this 20th day of October, 1967, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named D.A. Mc Clements

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



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[Signature]
Notary Public for
My commission expires 4/9/70