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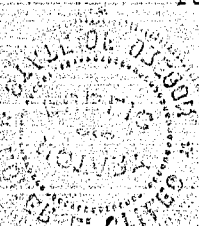
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68-56R

THIS MORTGAGE, made this 2nd day of January, 1968, A.D., by and between M. A. CARTER, his wife, and JACQUELINE F. CARTER, hereinafter called the Mortgages, and ALVA BETTY DECKER as Executrix of Estate of Grace Mary Wells, deceased, hereinafter called the Mortgagee, WITNESSETH:

That said Mortgages in consideration of the sum of \$2,250.00 and other valuable considerations to them in hand paid by said Mortgagee, do hereby grant, bargain, sell and convey unto said Mortgagee, or to the survivor of them, their heirs and assigns, the following described real property situated in Klamath County, Oregon, together with the tenements, hereditaments and appurtenances thereunto belonging and appertaining, to-wit:

Lot 400, Block 110, Mills Addition to the City of Klamath Falls, Klamath County, Oregon.



TO HAVE AND TO HOLD the said premises, with the appurtenances aforesaid, unto said Mortgagee, or to the survivor of them, their heirs and assigns forever. This mortgage is intended to secure the payment of a promissory note of which the following is a substantial copy, to-wit:

Klamath Falls, Oregon, January 2, 1968.
 \$ 2,250.00
 Each of the undersigned promises to pay to the order of Alva Betty Decker, Executrix of the Estate of Grace Mary Wells, Deceased at Coos Bay, Oregon
 *****Two Thousand two hundred fifty and no/100*****DOLLARS,
 with interest thereon at the rate of 7 1/2 percent per annum from January 2, 1968 until paid, payable
 in monthly installments of not less than \$ 35.000 in any one payment; interest shall be paid
monthly and on the 6th day of February, 1968, and a like payment on the 6th day of
February thereafter, until the whole sum, principal and interest has been paid; if any of said install-
 ments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the
 option of the holder of this note. If this note is placed in the hands of any attorney for collection, each of the under-
 signed 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 ap-
 peal 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.
 Due 19, 1968 /s/ M. A. Carter
 At Klamath Falls, Oregon /s/ Jacqueline F. Carter
 No.
 * Strike words not applicable.

FORM No. 217—INSTALLMENT NOTE (Oregon UCC) SC

PROVIDED, nevertheless, that the payment of the foregoing obligation and the full performance by the Mortgages of each and every of the terms and conditions in this mortgage contained, shall render void this mortgage, to-wit: (A) Full payment of the note above described. (B) Anything in this mortgage to the contrary notwithstanding, it is specifically understood and agreed between the Mortgages and the Mortgagee that this mortgage shall, for a period of ten years from the date hereof, unless sooner satisfied, secure all indebtedness from the Mortgages to the Mortgagee, however the same may be evidenced, in whatever form it may be, and whether represented by promissory notes, drafts, open account or otherwise, and all interest thereon, and this mortgage shall not be satisfied until the whole thereof has been fully paid. (C) Full performance of each and every term, covenant, condition and payment required to be done, performed or paid by the Mortgages. Said Mortgages covenant to and with the Mortgagee, their heirs and forever defend said title against all persons whom-
 ever of said premises, that they have a valid, unencumbered title thereto, and will warrant and forever defend said title against all persons whom-
 soever; that they will pay said note above set forth, principal and interest, according to the terms thereof; that while any part of said note
 remains unpaid, or while any part of any indebtedness remains unpaid, that they will pay all taxes upon the real property above described;
 or this mortgage, or the above described note, all when due and payable and before the same may become delinquent; that they will promptly
 pay and satisfy any and all liens or encumbrances that are or may become liens upon said premises, or any part thereof, superior to the lien
 of this mortgage; that they will keep all of the buildings now or which may be hereafter erected upon said premises insured against loss by fire

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in an amount of at least \$2,250.00, in such company as the Mortgagees may designate, and will have all policies of insurance made payable to the Mortgagees as their interest may appear, and will deliver all policies of insurance on said premises to said Mortgagees as soon as procured; that they will keep said buildings and improvements upon said premises in excellent repair and will not suffer or permit any waste of said premises, or any undue depreciation of the same on account of the lack of such repair; that they will furnish the Mortgagees with an acceptable title insurance policy covering the above described real property in the sum of \$-None-

NOW, THEREFORE, if said Mortgagors shall keep and perform each and all of the covenants and agreements herein contained, shall pay said promissory note according to its terms, and shall pay all other sums secured by this mortgage, then this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if proceedings 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, or on said mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the Mortgagors 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 bear interest at the same rate as said note and shall be added to and become a part of this mortgage, without waiver, however, of any right arising to the Mortgagees for breach of covenant. And this mortgage may be foreclosed at any time for principal, interest and all sums paid by the Mortgagees at any time while the Mortgagors neglect to repay any sums so paid by the Mortgagees. And if suit be commenced to foreclose this mortgage, the attorney fees provided for in said note shall be included in the lien of this mortgage.

In the event the Mortgagees shall institute foreclosure proceedings, they shall have the right to forthwith take possession of said real property, and the whole thereof, and the Mortgagees shall be entitled to collect all of the rents, issues and profits therefrom, which same are hereby specifically mortgaged, shall have the right to eject the Mortgagors, and all persons claiming under, by or through them, or said Mortgagees, may, at their option, apply to the Court for a receiver to take immediate possession of said real property and operate the same under such receivership. The Mortgagees shall have the right at all times to enter in and upon said premises for the purpose of inspecting the same.

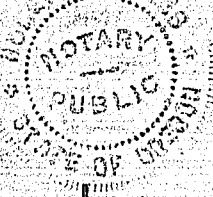
M. A. Carter (SEAL)
Jacqueline F. Carter (SEAL)

STATE OF OREGON } SS
COUNTY OF ~~CLATSOP~~
Klamath

On this 2nd day of January, 19 68, before me, the undersigned, a Notary Public for said County and State, personally appeared the within named M. A. Carter and Jacqueline F. Carter, husband and wife who being duly sworn did say that they are 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 official seal the day and year last above written.

E. Stiles Notary Public for Oregon. My Commission Expires 4/22/69



MORTGAGE

To

STATE OF OREGON

County of

I certify that the within instrument was received for record on the 16 day of January A.D. 1968 at 2:30 o'clock P.M., and recorded in book M-68 on page 425 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers
County Clerk
Recorder of Conveyances.

By *M. A. Carter*
Fee 2.00 Deputy

MENTURFF, THOM & COLLIER

Attorneys at Law
P. O. Box 748
Coos Bay, Oregon

Return - *Stiles Realty*
4831 South 6th
City