

WITNESSETH: That HARRY SMUTZ and EVELYN SMUTZ, husband and wife,

hereinafter called the mortgagors, whether singular or plural, in consideration of the sum of TWELVE THOUSAND NINE HUNDRED TWENTY and 1/100-----DOLLARS, to them paid, by EDWARD P. LYNES and JOAN C. LYNES, husband and wife,

hereinafter called mortgagees, whether singular or plural, do grant, bargain, sell and convey unto said mortgagees, the following described real property, situated in ~~Klamath~~ County, State of Oregon, to-wit:

The following described property in the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, in Klamath County, Oregon, to-wit: Beginning at the intersection of the westerly right of way line of Highway #58 and the southerly right of way line of Secondary Highway #429 which lies S. 25° 53' W. a distance of 493 feet and S. 16° 19' E. a distance of 30 feet and S. 74° W. a distance of 40 feet from the NE corner of Section 1, T. 24 S., R. 6 E., W.M., in Klamath County, Oregon, and running thence; continuing S. 74° W. along the southerly right of way line of Secondary Highway #429 and 30 feet southerly at right angles from its center, a distance of 140 feet to a point; thence South 16° 19' East parallel to and 140 feet westerly at right angles from the westerly right of way line of Highway #58, a distance of 165 feet to a point; thence North 74° East parallel to the southerly right of way line of Highway #429, a distance of 140 feet to a point on the westerly right of way line of Highway #58; thence North 16° 19' West along the westerly right of way line of Highway #58 and 40 feet westerly at right angles from its center line, a distance of 165 feet, more or less, to the point of beginning; said tract being in the NE $\frac{1}{4}$  NE $\frac{1}{4}$  of Section 1, Township 24 South, Range 6 East, Willamette Meridian, in Klamath County, Oregon.

ALSO: The following described property in the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 1, T. 24 S., R. 6 E.W.M., in Klamath County, Oregon, to-wit:

Beginning at the intersection of the westerly right of way line of Highway No. 58 and the southerly right of way line of Secondary Highway No. 429 which lies S. 25° 53' W. a distance of 493 feet and S. 16° 19' E. a distance of 30 feet and S. 74° W. a distance of 40 feet from the NE corner of Section 1, T. 24 S., R. 6 E.W.M., in Klamath County, Oregon, and running thence; Continuing S. 74° W. along the southerly right of way line of Secondary Highway No. 429 and 30 feet southerly at right angles from its center, a distance of 140 feet to a point; thence S. 16° 19' E. parallel to and 140 feet westerly at right angles from the westerly right of way line of Highway No. 58, a distance of 165 feet to the true point of beginning of the tract herein conveyed; thence S. 16° 19' E. parallel to and 140 feet westerly at right angles from the westerly right of way line of Highway No. 58, a distance of 5 feet to a point; thence N. 74° E. parallel to the southerly right of way line of Highway No. 429 a distance of 140 feet to a point on the westerly right of way line of Highway No. 58 and 40 feet westerly at right angles from its centerline, a distance of 5 feet; thence S. 74° W. a distance of 140 feet to the point of beginning of the tract herein conveyed, said tract being 5 feet by 140 feet, and being located in the NE $\frac{1}{4}$  NE $\frac{1}{4}$  of Sec. 1, T. 24 S., R. 6 E., W.M., in Klamath County, Oregon.

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TO HAVE AND TO HOLD the said premises, with appurtenances, unto the said mortgagees, their heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of \$12,920.01 together with interest at the rate of 5 per cent per annum in accordance with the terms of a certain promissory note, the terms of which are incorporated herein by reference, dated the \_\_\_\_\_ day of February, 1968, payable at the rate of \$200.00 or more per month including interest at the above rate, interest to commence February 22, 1968, the first payment of principal and interest being due and payable March 1, 1968, and a like payment being due and payable on the 1st day of each month thereafter until principal and interest are paid in full.

# TO SAID MORTGAGEES OR ORDER

The mortgagors covenant and agree with, the mortgagees as follows: That they are the owners in fee simple of the above described premises and that they are free from all encumbrances.

That they will pay the indebtedness hereby secured promptly, according to the terms of said promissory note. That they will pay all taxes, liens and assessments of any nature hereafter levied or imposed, or becoming payable, upon said premises before the same become delinquent. That they will keep the buildings on said premises insured against loss or damage by fire, by some insurance company acceptable to the mortgagees with loss, if any payable to the mortgagees as their interest may appear, in the sum of at least \$ \_\_\_\_\_, and deliver such policy or policies of insurance to the mortgagees, until the sums secured by this mortgage are fully paid with interest. That they will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

If the mortgagor shall fail to pay any such tax lien or assessment, or fail to maintain such fire insurance the mortgagees may pay the same or procure said insurance, and pay the cost thereof, and all payments by the mortgagees for any such purpose shall be added to the indebtedness hereby secured, and shall be repayable on demand, with interest until repaid.

For the purpose of further securing said indebtedness and performance of the covenants herein contained, the mortgagors hereby sell and assign to the mortgagees any and all rentals accruing or to accrue on said premises, during the life of this mortgage.

Now, if the said mortgagors shall pay or cause to be paid all moneys which may become due upon said promissory note and shall otherwise comply with the terms and conditions hereof, this conveyance shall be void; but in case default shall be made in the payment of the indebtedness hereby secured, or any part thereof, principal or interest, or in any of the covenants or agreements herein contained, then the Mortgagees or their assigns, may declare the entire indebtedness hereby secured immediately due and payable, and foreclose this mortgage and cause said mortgaged premises to be sold in the manner provided by law, and out of the moneys arising from such sale retain the principal and interest together with any sums advanced as provided herein, with interest as aforesaid, together with costs and charges of such foreclosure suit and sale, including such sum as the court may adjudge reasonable as an attorney's fee to be allowed the plaintiff, and the overplus, if any there be, pay over to the mortgagors, their heirs and assigns.

IN WITNESS WHEREOF, the mortgagors have hereunto set their hands and seals this 29 day of February, 1968

*Harry Smutz* (Seal)  
*Evelyn Smutz* (Seal)

# STATE OF OREGON

County of Lane } ss.

Be it remembered that on this 29 day of February, 1968, personally came before me, a Notary Public in and for said county, the within named Harry Smutz and

Evelyn Smutz, husband and wife, to me personally known to be the identical persons described in and who executed the within instrument, and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein named.

Witness my hand and seal this day and year last above written.

My Commission expires May 11, 1969 19

*Charles R. Smith*  
Notary Public for Oregon.

CASCADE TITLE COMPANY

STATE OF OREGON } ss.  
County of Klamath

Filed for record at request of

Lane County Escrow

on this 12 day of March A.D. 1968

at 2:17 PM and duly

recorded in Vol. M-68 of Mortgages

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DEACON, ROG A, Court Clerk

Fee 3.00