

A-18987

FORM NO. 691—MORTGAGE—(Survivorship)

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THIS MORTGAGE, Made this 19th day of June, 1968, by
LLOYD VERNON HOWARD and LETHA WAIVE HOWARD, husband and wife, Mortgagee,
to ROBERT F. STARBUCK and JACQUELINE FORMAN STARBUCK, husband and wife, Mortgagees,

WITNESSETH, That said mortgagee, in consideration of the sum of - - - - - Twelve
Thousand, Four Hundred and 00/100 - - - - - (\$ 12,400.00) Dollars
to the mortgagee paid by the mortgagees, the said mortgagee 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:

Let 9, the SE $\frac{1}{4}$ NW $\frac{1}{4}$, the NE $\frac{1}{4}$ SW $\frac{1}{4}$ and that portion of the W $\frac{1}{2}$ SW $\frac{1}{4}$ (being Lots 1 and 10) of
Section 8, described as follows: Beginning at the Northeast corner of said W $\frac{1}{2}$ SW $\frac{1}{4}$;
thence South 31°4' West to the Northeasterly right-of-way line of the Keno-Worden
County Road; thence Southeasterly, along said right-of-way line, to the South line
of said W $\frac{1}{2}$ SW $\frac{1}{4}$; thence East along said South line, to the Southeast corner of said
W $\frac{1}{2}$ SW $\frac{1}{4}$; thence North, along the East line of said W $\frac{1}{2}$ SW $\frac{1}{4}$, to the point of beginning;
and also that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 17, lying Northeasterly of the
right-of-way of the Keno-Worden County Road.
ALL IN TOWNSHIP 40 SOUTH, RANGE 8 E.W.M., KLAMATH COUNTY, 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:

\$12,400.00

Klamath Falls, Oregon

June 19, 1968

For value received, I promise to pay to the order of Robert F. Starbuck and Jacqueline
Forman Starbuck, and upon the death of either of them to the survivor of them at their
residence in Klamath County, Oregon - - - Twelve Thousand Four Hundred and no/100 - -
Dollars with interest thereon at the rate of 7% per annum from May 1, 1968 in five
equal annual installments of \$2,480.00, plus the full amount of interest accrued on this
note at each payment date. The first of said installments of principal and interest is
to be paid on the 1st day of May, 1969, and the succeeding installments are to be paid
on the 1st day of each May thereafter until the whole sum of principal and interest has
been paid in full. If any of said installments of principal and interest are not so
paid, the whole sum of both principal and interest is to 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
sums as the Courts, including an Appellate Court in the event of an appeal, may adjudge
reasonable as attorney's fees in such suit or action.

Lloyd Vernon Howard
Lloyd Vernon Howard

Letha Waive Howard
Letha Waive Howard

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagee" shall include mortgagees; 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 mortgagee 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 Prudential Insurance Company
of America, dated Mar. 31, 1966 and recorded April 1, 1966, in Records of Klamath County,
Oregon, as Microfilm Document No. 5158, Vol. M66, page 2893, which said first mortgage
mortgagees assume and agree to pay and perform according to its terms and a default on
said first mortgage shall constitute a default on this mortgage entitling mortgagees to
foreclose the same in the manner hereafter provided.

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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 mortgagee against loss or damage by fire, with extended coverage, in the sum of \$..... insurable value.

Now, therefore, if said mortgagee 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 mortgagee 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 mortgagee 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 mortgagee shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee 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 mortgagee for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagee 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 mortgagee 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 mortgagee 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 mortgagee, 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, successor in interest and assign of said mortgagee and of said mortgagee, respectively.

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

Lloyd Vernon Howard (SEAL)
Letha Waive Howard (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 21 day of June 1968, at 3:09 o'clock P. M., and recorded in book M-68 on page 5604, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder,
 By *Dorothy Rogers* Deputy.

Fee 3.00

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

*Return to J. J. Rogers, Recorder
 Spring, Garrettsville, Ohio
 P.O. Box 100, Garrettsville, Ohio
 Klamath Falls, Oregon*

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 20th day of June, 1968, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Lloyd Vernon Howard and Letha Waive Howard, husband and wife,

known to me to be the identical individual(s) 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.

(SEAL)

William Hanson
 Notary Public for Oregon
 My commission expires 3/1968