

1 THIS MORTGAGE, made this 24th day of June, 1968, between BETTY  
2 JANE AHERN, a single woman, hereinafter called the Mortgagor, and JACOB  
3 WILLIAM SCHABENER and GRACE E. SCHABENER, husband and wife, hereinafter  
4 called the Mortgagee.

5 WITNESSETH, That said Mortgagor, in consideration of Twenty-Six  
6 Thousand Five Hundred and no/100 Dollars (\$26,500.00), to her paid by  
7 said Mortgagee, does hereby grant, bargain, sell and convey unto said  
8 Mortgagee, his heirs, executors, administrators and assigns, that certain  
9 real property situated in Klamath County, State of Oregon, bounded and  
10 described as follows: ~~containing 190 acres, more or less~~

11 All that portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ , SW $\frac{1}{4}$ NE $\frac{1}{4}$ , SW $\frac{1}{4}$ SE $\frac{1}{4}$ , of Section 24,  
12 The NE $\frac{1}{4}$ NW $\frac{1}{4}$ , EXCEPTING THEREFROM, the Southerly 200 feet thereof  
13 of Section 25 lying Easterly of the Right of Way of Highway 97  
14 as same was re-located in Deed Volume 260 at page 484; the NW $\frac{1}{4}$   
15 NE $\frac{1}{4}$  and the S $\frac{1}{2}$ NE $\frac{1}{4}$  of Section 25, all in Township 23 South, Range  
16 9 East of the Willamette Meridian, Klamath County, Oregon.  
17 SUBJECT, however, to Acreage and use limitations under provisions of the  
18 United States Statutes and regulations issued thereunder, and  
19 SUBJECT TO All Contracts, water rights, proceedings, taxes, and assess-  
20 ments relating to irrigation, drainage, and/or reclamation of said lands;  
21 and all rights of way for roads, ditches, canals, and conduits, if any  
22 there may be, and SUBJECT TO Rights of the public in and to any portion  
23 of said premises lying within the limits of roads and highways, and  
24 SUBJECT TO Rights of way, including the terms and provisions thereof,  
25 given to Pacific Telephone & Telegraph Company in Deed Volume 85 at page  
26 65 and Deed Volume 85 at page 66, over the W $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$  of Sec. 24, NE $\frac{1}{4}$   
27 NW $\frac{1}{4}$  of Sec. 25, and SE $\frac{1}{4}$ NE $\frac{1}{4}$ , W $\frac{1}{2}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$  of Sec. 25, and SUBJECT to Right  
28 of Way Easement to install power line and 6 poles and to clear trees for  
29 15 feet on each side of poles, including the terms and provisions thereof,  
30 given to Midstate Electric Cooperative, Inc., recorded January 2, 1953, in  
Deed Vol. 258 at page 420 over the NW $\frac{1}{4}$ SE $\frac{1}{4}$  and the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Sec. 24, and  
SUBJECT to, Access restrictions and reservations, including the terms and  
provisions thereof, in Deed to State of Oregon by and thru its State  
Highway Commission, recorded May 6, 1953 in Deed Vol. 260 at page 484,  
over the S $\frac{1}{2}$  of Sec. 24 and the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of Sec. 25 and the SW $\frac{1}{4}$ NE $\frac{1}{4}$  of Sec. 24,  
and SUBJECT TO, Right of Way agreement for gas pipe line 100 feet in  
width including the terms and provisions thereof, granted to Pacific Gas  
Transmission Co., a California Corporation, recorded September 26, 1960  
in Deed Vol. 324 at page 292. Notice of location of said pipe line across  
the W $\frac{1}{2}$ NE $\frac{1}{4}$  of Sec. 25 was recorded September 28, 1961 in Deed Volume 332 at  
page 580. 15

27 TO HAVE AND TO HOLD the said premises with the appurtenances unto  
28 the Mortgagee, his heirs, executors, administrators and assigns forever.  
29 This Mortgage is intended to secure the payment of a promissory note,  
30 of which the following is a substantial copy:

MAILED  
AT LAW  
IN AVE  
30 3023



PROMISSORY NOTE

5687

\$26,500.00

June 24, 1968

FOR VALUE RECEIVED, BETTY JANE AHERN, a single woman, promises to pay to the order of JACOB WILLIAM SCHABENER and GRACE E. SCHABENER, husband and wife, at Gilchrist, Oregon, TWENTY-SIX THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$26,500.00), in lawful money of the United States of America, payable at the rate of six per cent (6%) per annum from May 1, 1968 on the unpaid balance, payable semi-annual in installments of not less than NINE HUNDRED AND NO/100 DOLLARS (\$900.00) including interest. The first of said semi-annual installments shall be made on or before the 1st day of November, 1968, and a like payment shall be made on the 1st day of May and November of each and every year thereafter not to exceed ten years from the above date.

Maker shall have the right to pay more, but not less than Eighteen Hundred and no/100 DOLLARS (\$1800.00) per year which includes interest, at the times specified.

If any of said installments are 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, said makers promise and agree to pay, in addition to the costs and disbursements provided by statute, such additional sum as the Court may adjudge reasonable as attorney's fees to be allowed in said suit or action.

/s/ Betty Jane Ahern

Betty Jane Ahern



1 The Mortgagee agrees to execute by good and sufficient instruments  
 2 partial releases of mortgage to the described property, upon request  
 3 from Mortgagor and upon payment to the Mortgagee of the several sums  
 4 due under the promissory note set forth above and upon the following  
 5 basis: Mortgagor shall be entitled to a release of any tract of land  
 6 situated within the above described property upon payment to the  
 7 Mortgagee on account of said note a sum of money, plus accrued interest  
 8 on the unpaid principal balance, equivalent to the value of the land  
 9 to be released, computed on a value of \$150.00 per acre or portion thereof.  
 10 All payments so made shall apply to the total principal and interest  
 11 due under this note. Additional payments made during any year shall not  
 12 be applied as part of the semi-annual payment to be made as in the note  
 13 provided. Money paid for land released and interest paid on land released  
 14 cannot be deducted from interest due. This provision shall in no way  
 15 limit the requirement in said note that Mortgagee pay, at a minimum  
 16 Eighteen Hundred and no/100 Dollars (\$1800.00) per year which includes  
 17 interest.

18 And said Mortgagor covenant to and with the Mortgagee, his heirs,  
 19 executors, administrators and assigns that they are lawfully seized in  
 20 fee simple of said premises and have a valid, unencumbered title thereto  
 21 and will warrant and forever defend the above granted premises and every  
 22 part and parcel thereof against the lawful claims and demands of all  
 23 persons whomsoever, except those claiming under the above described  
 24 encumbrances.

25 Provided, however, that the price for a release of that portion  
 26 of the property Four Hundred Feet (400') deep along the Dalles=  
 27 California Highway shall be released at Three Hundred Dollars (\$300.00)  
 28 per acre, until there has been paid the sum of Twenty-One Thousand  
 29 Dollars (\$21,000.00) on the principal. Releases shall be given to the  
 30 Mortgagor upon request as above provided for any sums paid upon the  
 31 principal, excepting the down payment ~~above described~~, including the  
 32 semi-annual payments. No releases, however, shall be given for interest



1 payments. It is understood, however, that such releases shall be without  
2 any cost to the Mortgagee and the Mortgagor agrees to pay all costs of  
3 every kind and nature by reason of such releases.

4 Mortgagor will pay said note, principal and interest, according to  
5 the terms thereof; that while any part of said note remains unpaid,  
6 Mortgagor will pay all taxes, assessments and other charges of every nature  
7 which may be levied or assessed against said property. When due and pay-  
8 able and before the same may become delinquent, that they will promptly  
9 pay and satisfy any and all liens or encumbrances that are or may become  
10 liens on the premises or any part thereof superior to the lien of this  
11 mortgage; that they will keep the improvements, if any, on said prem-  
12 ises in good repair and will not commit or suffer any waste of said  
13 premises.

14 The mortgagee agrees to execute, if necessary, their signature on  
15 approved plats dedicating excess roads for public usage; all expenses  
16 to be those of the Mortgagor.

17 Now, therefore, if said Mortgagor shall keep and perform the cov-  
18 enants herein contained and shall pay said note according to its terms,  
19 this conveyance shall be void, but otherwise shall remain in full force  
20 as a mortgage to secure the performance of all of said covenants and  
21 the payment of said note; it being agreed that a failure to perform any  
22 covenant herein, or if proceeding of any kind be taken to foreclose  
23 any lien on said premises or any part thereof, the mortgagee shall have  
24 the option to declare the whole amount unpaid on said note or on this  
25 mortgage at once due and payable and this mortgage may be foreclosed at  
26 any time thereafter. And if the Mortgagor shall fail to pay any taxes  
27 or charges or any lien or encumbrances, the Mortgagee may at his option  
28 do so, and any payment so made shall be added to and become a part of  
29 the debt secured by this mortgage, and shall bear interest at the same  
30 rate as said note without waiver, however, of any rights arising to the  
31 Mortgagee for breach of covenant, and this mortgage may be foreclosed  
32 for principal, interest and all sums paid by the Mortgagee at any time

CHARLES R. MARSH  
ATTORNEY AT LAW  
SUITE 100  
SEASIDE, OREGON  
PHONE 382-5232



1 while the Mortgagor neglects to repay any sums so paid by the Mortgagee.  
 2 And if suit be commenced to foreclose this mortgage the attorney's fees  
 3 provided for in said note shall be included in the lien of this mortgage.

4 Each and all of the covenants and agreements herein contained shall  
 5 apply to and bind the heirs, executors, administrators and assigns of  
 6 said Mortgagor and the said Mortgagee, respectively.

7 In construing this contract, it is understood that the mortgagor  
 8 or the mortgagee may be more than one person; that if the context so  
 9 requires, the singular pronoun shall be taken to mean and include the  
 10 plural, the masculine, the feminine and the neuter, and that generally  
 11 all grammatical changes shall be made, assumed and implied to make the  
 12 provisions hereof apply equally to corporations and to individuals.

13 IN WITNESS WHEREOF, said Mortgagor has hereunto set her hand and  
 14 seal the day and year first above written.

15  
 16 STATE OF OREGON, County of Washington ) ss. June 24 1968.  
 17 Personally appeared the above named Betty Jane Ahern and acknowledged  
 18 the foregoing instrument to be her voluntary act and deed.

19 Before me: Don Waddle  
 20 Notary Public for Oregon  
 21 My Commission Expires: 7-18-70

22  
 23  
 24  
 25  
 26  
 27  
 28  
 29  
 30  
 31  
 32

STATE OF OREGON, ) ss  
 County of Klamath )  
 Filed for record at request of  
 Wm. Schabener  
 on this 25 day of June A. D. 19 68  
 at 10:51 o'clock AM and duly  
 recorded in Vol. M-68 of mortgages  
 Page 5686  
 DOROTHY ROGERS, County Clerk  
 By Dorothy Rogers  
 Fee 7.50