

SK 68-1041 169

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THIS INDENTURE, Made this 15th day of July, 19 68,
between Robert K. Holmes & Mildred Holmes (husband & wife)

as mortgagor, and Arthur W. Jolly & Beatrice D. Jolly (husband & wife)

WITNESSETH, That the said mortgagor for and in consideration of the sum of
THREE THOUSAND DOLLARS Dollars (\$ 3000.00) to
paid by the said mortgagee, do hereby grant, bargain, sell and convey unto the said mortgagee and
assigns those certain premises situated in the County of Klamath, and State of
Oregon, and described as follows:

Lot 14 Block 1 STEWART & ATTN.

Also known as 4519 Douglas Ave. Klamath Falls, Oregon

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in
anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits
therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any
time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee and
assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of.....
 Three Thousand Dollars and no/100ths-----Dollars
 (\$ 3000.00) in accordance with the terms of that certain promissory note... of which the
 following..... substantially..... cop....., to-wit:

\$ 3 000.00 Klamath Falls, Oregon, August 14, 19 68
 Each of the undersigned promises to pay to the order of ARTHUR W. JOLLY &
 BEATRICE D. JOLLY (husband & wife)
 at 1841 Manzanita

Three Thousand Dollars and no/100ths-----DOLLARS,
 with interest thereon at the rate of 8 percent per annum from August 15th 1968 until paid, payable
 in monthly installments of not less than \$ 60.00 in any one payment; interest shall be paid
 monthly and *in addition to the minimum payments above required; the first payment to be made
 on the 15th day of September, 19 68, and a like payment on the 15th day of each
 month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is
 not 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 an attorney for collection, each of the undersigned promises
 and agrees to pay holder's reasonable collection costs, including reasonable attorney's fees, even though no suit or
 action is filed hereon; however, if such suit or action is filed, the amount of such reasonable attorney's fees shall be
 fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

Due 19 /s/ Robert K. Holmes
 At /s/ Mildred Holmes

This indenture is further conditioned upon the faithful observance by the mortgagor^s... of the fol-
 lowing covenants hereby expressly entered into by the mortgagor^s..., to-wit:

That..... are lawfully seized of said premises, and now have a valid and unincumbered
 fee simple title thereto,

and that..... we..... will forever warrant and defend the same against the claims and demands of all per-
 sons whomsoever;

That..... we..... will pay the said promissory note..... and all installments of interest thereon
 promptly as the same become due, according to the tenor of said note....;

That so long as this mortgage shall remain in force..... we..... will pay all taxes, assessments,
 and other charges of every nature which may be levied or assessed upon or against the said premises
 when due and payable, according to law, and before the same become delinquent, and will also pay all
 taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly
 pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise
 become a lien upon the mortgaged premises superior to the lien of this mortgage;

That..... we..... will keep all the improvements erected on said premises in good order and repair
 and will not commit or suffer any waste of the premises hereby mortgaged. At the request of the mortgagee^s...,
 the mortgagor^s... shall join with the mortgagee^s... in executing one or more financing statements pursuant to the
 Uniform Commercial Code, in form satisfactory to the mortgagee^s..., and will pay for filing the same in the
 proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agen-
 cies as may be deemed desirable by the mortgagee^s...

That so long as this mortgage shall remain in force..... we..... will keep the buildings now erected,
 or any which may hereafter be erected on said premises insured against loss or damage by fire, with ex-

tended coverage, to the extent of \$.....in some company or companies acceptable to said mortgagee... and for the benefit of said mortgagee..., and will deliver all the policies and renewals thereof to said mortgagee...

NOW, THEREFORE, if the said mortgagor... shall pay said promissory note....., and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note..... in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note..... or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee... the option to declare the whole amount due on said note....., or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor... shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee... shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor... agrees to pay all costs and disbursements allowed by law and such sum as the 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 appellant court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, together with the reasonable costs incurred by the mortgagee... for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.



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

x Robert K. Holmes.....(SEAL)
x Mildred Holmes.....(SEAL)
.....(SEAL)
.....(SEAL)

7463

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 13th day of August, 1968,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Robert K. Holmes & Mildred Holmes

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 freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

J. J. Frederick
Notary Public for Oregon.
My Commission expires Sept 25, 1969

MORTGAGE
(ORBA No. 8)

TO

STATE OF OREGON, } ss.

County of Klamath

I certify that the within instru-
ment was received for record on the
15th day of August,
1968, at 11:15 o'clock P. M.,
and recorded in book 1168 on
page 1460, Record of Mortgages
of said County.

Witness my hand and seal of
County affixed.

Dorothy Rogers

County Clerk—Recorder.

By Stephen K. Hartman
Fee 6.00 Deputy.

FOR STEVEN-HES LAW PUB. CO., PORTLAND, ORE.

Return!
BUDGET REARY

Rt 1 Box 920

Klamath Falls, ORE 97601

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