

THIS MORTGAGE, Made this 27th day of September, 1968, by JOSEPH R. GLODOSKI and GERTRUDE N. GLODOSKI, Husband and wife, to LEO DONOVAN and HALLENE DONOVAN, husband and wife, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of Ten Thousand and No/10ths (\$10,000.00) Dollars to the mortgagor paid by the mortgagees, the said mortgagor 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:

Real property described in Exhibit "A" attached hereto and thereby made a part hereof as if set forth hereat.

SUBJECT TO: Acreage and use limitations under provisions of the U.S. statutes and regulations issued thereunder; liens and assessments of Klamath Project and Klamath Irrigation District and regulations, contracts, easements, water and irrigation rights in connection therewith; rights of the public in and to Elliott Road on the west and Zuckerman Road on the south; waiver of riparian rights by instrument recorded in Deed Vol. 82, pg. 342; rights of the public and governmental bodies in and to that portion of the herein described property line below the ordinary high water mark of Lost River; rights of way of record and appurtenant thereon and first mortgage recorded in Vol. M-65, page 257, Mortgage Records of Klamath County, Oregon.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise 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 survivorship 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 that certain promissory note in words and figures substantially as follows:

\$ 10,000.00 Klamath Falls, Oregon, September 27, 1968
Each of the undersigned promises to pay to the order of LEO DONOVAN and HALLENE DONOVAN, husband and wife,
and upon the death of any of them, then to the order of the survivor of them, at Klamath Falls, Oregon
Ten Thousand and No/10ths DOLLARS,
payable in two installments, at the dates and in the amounts as follows: \$5,000.00, or more, without interest, on or before April 1, 1969, and \$5,000.00, plus interest thereon at the rate of 6.5% per annum from April 1, 1969, until paid, to be paid on or before October 1, 1969.

interest to be paid as above and * in addition to the payments above required; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is 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. If this note is placed in the hands of an attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereof, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal 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.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them. Prepayment may be made at any time, with interest, if any, due at the time of prepayment.

/s/ Joseph R. Glodoski

/s/ Gertrude N. Glodoski

* Strike words not applicable.

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" 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 therein given to the mortgagees shall vest forthwith in the survivor of them.

And said mortgagor 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 as above set forth

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 property of any party superior to the lien of this mortgage; and that he will keep the same insured against fire and theft by a reliable insurance company.

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Now, therefore, it said mortgagor 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 mortgagor 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 mortgagees 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 mortgagor 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 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 mortgagees for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagor neglects to repay any sums so paid by the mortgagees.

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, together with the reasonable costs incurred by the mortgagees 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 case suit or action is commenced to foreclose this mortgage, the court upon motion of the mortgagees, 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 this 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, successors in interest and assigns of said mortgagor and of said mortgagees respectively.

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

Executed in the presence of

Joseph R. Glodowski (SEAL)

Gertrude N. Glodowski (SEAL)

(SEAL)

(SEAL)

MORTGAGE

(FORM No. 491)

TO

STATE OF

County of

I certify that the within instrument was received for record on the 19th day of _____, at _____ o'clock _____ M., on _____ page _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By

County Clerk—Recorder.

Deputy.

Said STEVENSON LAW PUB. CO., PORTLAND, ORE.

Return &

J. ANTHONY GIACOMINI
ATTORNEY AT LAW
125 NORTH 8TH STREET
KLAMATH FALLS, OREGON 97601

STATE OF OREGON

County of KLAMATH

ss.

BE IT REMEMBERED, That on this 27th day of September, 1968, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named GLODOSKI and GERTRUDE N. GLODOSKI, husband and wife, JOSEPH R. known to me to be the identical individuals 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)

Alameda E. Giacomini
Notary Public for Oregon
My commission expires Aug. 5, 1970

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The following described real property in Klamath County, Oregon:

A tract of land situated in the S $\frac{1}{2}$ SW $\frac{1}{4}$ and in Government Lot 4, Section 17 T. 40 S., R. 10 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the West line of said Section 17, said point being South a distance of 1574.97 feet from the 5/8 inch iron pin marking the West one-fourth corner of said Section 17, said point being in the centerline of the County road known as the Elliott Road and said point being the Northwest corner of that strip of land as described in Deed Volume 350, page 632, Klamath County Deed Records; thence South along the West line of said Section 17 and along the centerline of the Elliott Road a distance of 1066.63 feet to a 5/8 inch iron pin marking the Southwest corner of said Section 17, said point also being in the centerline of the County road known as Zuckerman Road; thence South 89°58'45" East along the South line of said Section 17 and along the centerline of the Zuckerman Road a distance of 2770.00 feet; thence North parallel with the west line of said Section 17 a distance of 30.00 feet to a 5/8 inch iron pin on the north line of the Zuckerman Road; thence continuing North a distance of 849.85 feet to a 5/8 inch iron pin; thence North 86°56' East a distance of 212.71 feet to a 5/8 inch iron pin; thence continuing North 86°56' East to the Westerly bank of Lost River; thence Northwesterly along the westerly bank of Lost River to a point that bears North 86°56' East from the point of beginning, said point being the northeasterly corner of that strip of land as described in deed volume 350, page 632, Klamath County Deed Records; thence following the Northerly line of said strip of land: South 86°56' West to a 5/8 inch iron pin that is North 86°56' East a distance of 2824.95

feet from the point of beginning; thence continuing South 86° 56' West a distance of 2794.91. feet to a 5/8 inch iron pin on the East line of the Elliott Road; thence continuing South 86°56' West a distance of 30.04 feet to the point of beginning.

EXCEPTING road right of way along the West and South boundaries thereof.

STATE OF OREGON, COUNTY OF KLAMATH;

Filed for record at request of Transamerica Title Company.

this 30th day of September A.D. 1968 at 3:50 o'clock P.M., and

duly recorded in Vol. M. 68, of Mortgages on Page 8881

DOROTHY ROGERS, County Clerk

Fee \$ 4.50

By *Sarah Wheeler* Deputy
EXHIBIT "A"

J.R.A.
J.M.L.