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THIS INDENTURE, Made this 4th day of December, 1968,

between HARROLD M. MALLORY and CHRISTINE W. MALLORY, husband and wife,

as mortgagor.S., and GEORGE M. WHEELER and ESTELLA S. WHEELER, husband and wife,

as mortgagee.S.,

WITNESSETH, That the said mortgagor.S. for and in consideration of the sum of Sixty Thousand and 00/100----- Dollars (\$60,000) to them paid by the said mortgagee.S., do hereby grant, bargain, sell and convey unto the said mortgagee.S. and assigns those certain premises situated in the County of Klamath, and State of Oregon, and described as follows:

(See attached description)

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.S. and assigns forever.

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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...S.. 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...S.. shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee...S.. 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 attending the execution of such trust.

In the event of suit or action being instituted to foreclose this mortgage, the mortgagor...S.....  
.....and assigns shall pay such sum as the Court shall consider reasonable as attorneys' fees for the benefit of the plaintiff, in addition to the costs and disbursements provided by statute.

By acceptance and recording this mortgage, Mortgagees agree to release from the terms and provisions hereof lots or parcels of said real property of not to exceed 15,000 square feet each upon demand by either of Mortgagors and upon tender of payment upon said note of 7 cents per square foot for each lot or parcel to be released in excess of 100,000 square feet in any calendar year, such payments to be in addition to the annual payments provided for in said note; provided, that Mortgagees shall not be obligated to accept payments on said note of any sums in excess of the amounts therein specified during any calendar year. All costs of preparing and recording such releases shall be paid by Mortgagors.

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

Executed in the presence of

Herbold M. Mallory (SEAL)  
Christine W. Mallory (SEAL)  
..... (SEAL)

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STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 9th day of December, 1968, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Harrold M. Mallory and Christine W. Mallory, husband and wife,

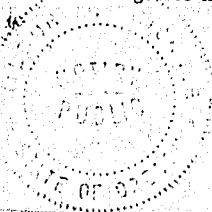
known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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

Wilson O. Buckner

Notary Public for Oregon.

My Commission expires Oct. 29, 1971



Description of property covered by Mortgage dated December 5, 1968, from Harrold M. Mallory and Christine W. Mallory, husband and wife, to George M. Wheeler and Estella S. Wheeler, husband and wife.

The following described real property in Klamath County, Oregon:

Beginning at the Southeast corner of the NE1/4 of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; thence

North 0° 03½' East 1030.0 feet to a point; thence

North 89° 47½' East 1338.75 feet to a point; thence

North 0° 07' East 41.76 feet to a point, said point being the Southwest corner of that property Deeded to Klamath County School District, in Deed Volume M-67 at page 4834; thence

South 89° 31' 15" East 808.48 feet to a point, said point being the true point of beginning; thence

North 04° 17' 45" West 607.16 feet to a point; thence

North 40° 23' West 438.68 feet to a point; thence

South 49° 37' West 627.01 feet to a point; thence

South 0° 07' East 229.45 feet more or less to the North Boundary of Hilyard Avenue; thence

following said North boundary of Hilyard Avenue a distance of 300.00 feet more or less to the East line of the right of way line of the High line Ditch of the Enterprise Irrigation District; thence

continued...

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Description continued...

Northerly along the said East Ditch line to its intersection with the East line of a tract conveyed to Melvin L. Hayes and wife, by deed recorded August 27, 1952, in Book 256, page 400; thence

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North 0° 27' West 165 feet to the Northeast corner thereof; thence

South 89° 48' West 200 feet; thence

South 0° 27' East 42.9 feet to the North line of said High line Ditch; thence

Westerly along said North line to a point; that is 484.37 feet West of the East line of Lot 7 in Section 6, Township 39 South, Range 10 E.W.M.; thence

North parallel to the East line of said Lot 7 to the North line thereof; thence

North 89° 55' East 514.8 feet more or less to the Southeast corner of Skyline View Subdivision; thence

North 32° 59' West along the Northeast boundary of said Subdivision, a distance of 632.3 feet to an iron pipe in the Center line of Cannon Avenue; thence

South 60° 34½' East 1080.1 feet more or less to a point on the South line of the NE¼SW¼ of Section 6, Township 39 South, Range 10 which said point bears North 89° 59' East a distance of 731.0 feet from the Southeast corner of said NE¼SW¼; thence

continuing South 60° 34½' East 842.2 feet to a point on the East line of the SE¼SW¼ of Section 6; thence

continuing South along said East line of SE¼SW¼ of Section 6 and the East line of the NE¼NW¼ of Section 7 to a point that is South 89° 31' 15" East of the true point of beginning; thence

North 89° 31' 15" West to the true point of beginning.

STATE OF OREGON, COUNTY OF CLATSOP; ss.

Filed for record at request of TRANSAMERICA TITLE INS. Co.

this 17th day of DEC, 1954, at 6:30 o'clock P.M., and

duly recorded in Vol. 174, of Montague, on Page 10114

7-750

DOROTHY ROGERS, County Clerk

By Charles H. Christensen  
Deputy