

22209

VOL. 68 PAGE 21002THIS INDENTURE, Made this 20th day of December, 1968,between Robert C. Jacobson and Darlene F. Jacobson, husband and wife,as mortgagors, and Gustav Alfred Jacobson

as mortgagee,

WITNESSETH, That the said mortgagor<sup>s</sup> for and in consideration of the sum of  
- - - - -Sixty-Eight Thousand- - - - - Dollars (\$ 68,000.00) to them  
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:

Northeast quarter (also described as South half of Northeast  
quarter and Lots 1 and 2) of Sec. 3, Twp. 40 S. R. 9 E.W.M.,

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.

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THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of.....

-----Sixty-Eight Thousand----- Dollars

(\$68,000.00) in accordance with the terms of one..... certain promissory note.... of which the

following is substantially a copy...., to-wit:

\$68,000.00

Klamath Falls, Oregon, December 20, 1968

Each of the undersigned promises to pay to the order of Gustav Alfred Jacobson at Klamath Falls, Oregon - - SIXTY-EIGHT THOUSAND DOLLARD, with interest thereon at the rate of 4% per annum from date until paid, payable in annual installments of not less than \$4000.00 in any one payment; interest shall be paid annually and is included in the minimum payments above required; the first payment to be made on the 1st day of March, 1970, and a like payment on the 1st day of every March 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.

Any part or all may be prepaid at any time. Any prepayment of principal shall be applied to the next succeeding installments of principal becoming due.

S/ Robert C. Jacobson

S/ Darlene F. Jacobson

In the event of sale or contract to sell said real property this mortgage shall become immediately due and payable at the option of mortgagee.

This indenture is further conditioned upon the faithful observance by the mortgagor... of the following covenants hereby expressly entered into by the mortgagors..., to-wit:

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

and that...they...will forever warrant and defend the same against the claims and demands of all persons whomsoever;

That...they...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...they...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...they...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;

That so long as this mortgage shall remain in force...they...will keep the buildings now erected, or any which may hereafter be erected on said premises, insured against loss or damaged by fire to the extent of \$...insurable...value 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.... In case of loss or damage by fire, mortgagors may use insurance proceeds to repair or replace the buildings on said premises.



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NOW, THEREFORE, if the said mortgagors.... 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 attending the execution of such trust.

In the event of suit or action being instituted to foreclose this mortgage, the mortgagor..... 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.

It is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that in case, by reason of crop failure from any cause, mortgagors are unable to meet the next installment becoming due, the payment for that year shall be extended to become due in the year following date final installment would otherwise become due; provided, however, that any such postponement may never be made in two consecutive years.

Anything herein to the contrary notwithstanding, mortgagors may, at any time, remove the old bunk house which is used as junk room; also the old chicken house and also the old house which is presently rented.

IN WITNESS WHEREOF, the said mortgagors... have hereunto set their..... hands... and seal..... the day and year first above written.

Executed in the presence of

Robert F. Jacobson (SEAL)

Harlene F. Jacobson (SEAL)

(SEAL)

(SEAL)

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STATE OF OREGON,  
County of Klamath } ss.

BE IT REMEMBERED, That on this 20th day of December, 1968,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named Robert C. Jacobson and Darlene F. Jacobson, 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.

*William J. ...*  
Notary Public for Oregon  
My Commission expires Nov. 20, 1971

MORTGAGE  
(FORM No. 8)

TO

STATE OF OREGON,  
County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
20th day of December,  
1968, at 1:21 o'clock P.M.,  
and recorded in book N-68 on  
page 21002, Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

Dorothy Rogers  
County Clerk-Recorder.  
By *Chapman F. ...*  
Fee \$6.00 Deputy.  
316 STEVENESS LAW FIRM P.C., PORTLAND

67-6-6