

KM

THIS MORTGAGE, Made this 30th day of November, 1968,
by RONALD LATTERI and YGNACIO VALLEY ENTERPRISES, Inc.,
to ETHEL GLADYS OWEN, Mortgagee.

WITNESSETH, That said mortgagor, in consideration of Sixty-Eight Thousand Three Hundred and no/100-----Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Section 5: S $\frac{1}{2}$ SW $\frac{1}{4}$; Section 6: S $\frac{1}{2}$ SE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 8: NE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$; Section 17: NE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ (Lots 1 and 2)

All in Township 41 South, Range 8 E.W.M., saving and excepting that portion lying within the railroad right of way

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, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of ONE promissory note, of which the following is a substantial copy:

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

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 on every future which may be levied or assessed against said property, or the 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 premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire in the sum of \$----- in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear, and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said notes(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 a failure to perform any covenant herein, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee 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 mortgagee may at his 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 mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. 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 mortgagee for title reports and title search, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court, may, upon motion of the mortgagee, 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.

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

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

Executed in the presence of

Ronald Latteri (SEAL)
Ronald Latteri

YGNACIO VALLEY ENTERPRISES, INC. (SEAL)

By *Frank L. Pierce* (SEAL)
FRANK L. PIERCE, PRESIDENT

By *Claudia J. Pierce* (SEAL)
Claudia J. Pierce, Secretary

MORTGAGE
(FORM NO. 185A)

TO

STATE OF OREGON,
County of

I certify that the within instrument was received for record on the day of 19 at and recorded in book page of Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk—Recorder

By

Deputy

Return to
Wilbur O. Bricker
Attorney at Law
P.O. Box 446
Merrill Ore. 97633

CALIFORNIA
STATE OF
County of *Contra Costa*

BE IT REMEMBERED That on this 18th day of December, 1968, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named *Ronald Latteri*

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.



Beverly M. Fike
Notary Public for Oregon, Calif.
My Commission expires *June 24, 1972*

STATE OF CALIFORNIA

County of Contra Costa

On this 18 day of December, 1968, before me
Beverly M. Fike, personally appeared Frank
L. Pierce known to me to be the President of the Corporation that
executed the within instrument and Claudia J. Pierce
known to me to be the Secretary of the Corporation that executed
the within instrument and acknowledged to me that such corporation
executed the within instrument pursuant to its by-laws or a resolution
of its board of directors.



Beverly M. Fike
Notary Public in and for the County
of Contra Costa
State of California
My comm. expires June 24, 1972

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STATE OF OREGON,
County of Klamath
Filed for record at request of
Klamath County Title Co.

on this 13th day of January A.D. 1969

at 4:06 o'clock P. M. and duly

recorded in Vol. M-69 of Mortgages

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Wm D. MILNE, County Clerk

By Charles B. Koudman Deputy

Fee \$4.50

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