

THIS MORTGAGE, Made this 21st day of July, 1969, between  
Klamath Falls Park and Shop Corporation, a Corporation,  
duly organized and existing under the laws of the State of Oregon,  
Mortgagor, and Glen W. Hou, Lois Hou Holley and W. V. Meade, hereinafter called the  
Mortgagee,  
WITNESSETH, That said mortgagor, in consideration of Fourteen Thousand Seven Hundred  
Twenty-Two and 00/100 Dollars, to it paid by said mortgagee, does hereby grant, bargain,  
sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain  
real property situated in Klamath County, State of Oregon, bounded and described as follows:

That portion of Lot 4 of Block 39 of Original Town of Linkville, now City of Klamath Falls, Oregon, described as beginning at the most Southerly corner of said Lot 4; thence 36 feet Northwesterly along the Northerly line of Seventh Street; thence at right angles to Seventh Street, 65 feet; thence Southeasterly and parallel with Seventh Street, 36 feet; thence at right angles to Seventh Street Southwesterly 65 feet to point of beginning, said premises cornering at Seventh Street and Klamath Avenue and having a frontage on Seventh Street of 36 feet and a frontage on Klamath Avenue of 65 feet.

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, successors and/or assigns forever.

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

\$14,722.00

Klamath Falls, Oregon

July 21, 1969

FOR VALUE RECEIVED, Klamath Falls Park and Shop Corporation, an Oregon Corporation, promises to pay to the order of Glen W. Hout, Lois Hout Holley and W. V. Meade, at Home Lumber & Supply Co., 2384 South 6th St., Klamath Falls, Oregon 97601, - - - - Fourteen Thousand Seven Hundred Twenty-Two and 00/100 - - Dollars, with interest thereon at the rate of 6% per annum from July 25, 1969, in monthly installments of not less than \$150.00, including the full amount of interest accrued at each payment date. The first of said installments shall be paid on the 25th day of August, 1969, and succeeding installments shall be paid on the 25th day of each month thereafter until this note has been paid in full. If any of said installments are 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. In case suit or action is instituted to collect this note, or any part thereof, said maker agrees to pay such sums as the Court, including Appellate Courts in the event of an appeal, may adjudge reasonable as attorneys fees.

IN WITNESS WHEREOF, said Corporation, pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused this note to be executed this 21st day of July, 1969.

KLAMATH FALLS PARK AND SHOP CORPORATION

(SEAL)

By s/ K. M. Moty, its President

By s/ Lewis Wayburn, its Secretary

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and/or assigns, that it 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 it will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid it 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 above described, when due and payable and before the same may become delinquent; that it 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 it will keep the buildings ~~now on or which hereafter may be erected on the said premises~~ continuously insured against loss or damage by fire and such other ~~hazards as the mortgagee may from time to time require in an amount not less than the original principal sum of the note or~~ perils as the mortgagee may from time to time require in an amount not less than the original principal sum of the note or ~~obligations secured by this mortgage in a company or companies acceptable to the mortgagee~~ with loss payable first to the mortgagee and then to the mortgagee or their respective interests ~~may require; all policies of insurance shall be delivered to~~ the mortgagee as soon as insured. Now if the mortgagee shall feel for any reason to procure any such insurance and to deliver ~~said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed~~ on said buildings, the mortgagee may procure the same at mortgagee's expense, that it will keep the buildings and improvements ~~on said premises in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the~~ mortgagee shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, 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 offices or recording officers or may be deemed desirable by the mortgagee.~~



6746

It is understood and agreed that the mortgagor may demolish and remove the building on said premises.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note 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; it being agreed that upon 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 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 without waiver, howsoever, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and ever, of any right arising to the mortgagee for breach of covenant. In the 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 claim being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial 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 appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such 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, successors and/or 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 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, the feminine 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, Klamath Falls Park and Shop Corporation ..... pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary ..... and its corporate seal to be hereunto affixed this 21st day of July, 1969.

Klamath Falls Park and Shop Corporation

By *K. M. Moty* President

Klamath Falls Park and Shop Corporation

By *[Signature]* Secretary

# MORTGAGE

Corporation  
(FORM No. 75A)

TO

STATE OF OREGON,  
County of Klamath

I certify that the within instrument was received for record on the 14th day of August, 1969, at 5:57 o'clock P. M., and recorded in book M-69 on page 6745. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM D. MILNE

COUNTY CLERK Title

By *Charles K. Christman*

DEPUTY

FEE \$ 3.00

STEVENS LAW FIRM, PORTLAND, ORE.

JAMES F. STILWELL & CO.

519 Main Street

Klamath Falls, Oregon 97601

(ORS 93.490)

STATE OF OREGON, County of Klamath ) ss. July 21, 1969

Personally appeared K. M. Moty and Lewis Wayburn

who, being sworn, each for himself and not one for the other, stated that the former is the President

and that the latter is the Secretary of grantor corporation and that the seal affixed hereto is its seal and that this deed was voluntarily signed and sealed in behalf of the corporation by authority of its board of directors.

Before me:

*[Signature]*

Notary Public for Oregon MY COMMISSION EXPIRES MARCH 27, 1972  
My commission expires

(OFFICIAL SEAL)