

THIS MORTGAGE, Made this 3d day of November, 1969, by H. Dean Mason and Leonard E. McLaughlin, a partnership, Mortgagor, to Wm. Ganong, Mortgagee,

W I T N E S S E T H:

That said mortgagor, in consideration of Fourteen Thousand Dollars to it 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:

Beginning at an iron pin on the Southeasterly right of way line of the Ashland-Klamath Falls Highway, which iron pin is 30 feet at right angles Southeasterly from the center of said highway, that lies S. 89°22½' East along the section line a distance of 1321.4 feet and S. 0°40½' E. along the 40 line, which is also the West line of Westover Terraces, a distance of 626.5 feet and North 89°22½' West a distance of 106.2 feet and South 38°40½' West along the southeasterly right of way line of said highway a distance of 300 feet to the Westerly corner of property conveyed by William Ganong and Mildred Ganong, his wife, to Emery Hebert, Wilfred Hebert and Delina Hebert by deed recorded in Vol. 147 at page 215 of Klamath County Deed Records; thence continuing South 38°40½' West along the Southeasterly line of said highway a distance of 682.6 feet to an iron pin, which pin is at the most northerly corner of property conveyed to E. W. Melesh by deed recorded in Vol. 194 at page 307 of Klamath County Deed Records; thence at right angles South 51°19½' East along the northeasterly line of property conveyed to Melesh, VanHoosen and Patricia V. McBee, Jimmie A. Warner and Dean C. Mason, a distance of 930 feet, more or less, to the 40 line, which is also the West line of Westover Terraces; thence N. 0°40½' West along said 40 line a distance of 875 feet, more or less, to an iron pin which is the most southerly corner of the property conveyed to Heberts by the above described deed; thence North 51°19½' West along the southeasterly line of said property conveyed to Heberts a distance of 383.5 feet, more or less, to the true point of beginning,

Subject to easement for road purposes 60 feet in width over the Southwesterly 60 feet of said property,

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter 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:

FEB 18 2 22 PM 1970

*Ret*  
GANONG, GANONG  
& GORDON  
ATTORNEYS AT LAW  
KLAMATH FALLS, ORE.

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FORM No. 96-M

FLS 647

70-45

FEB 18 3 37 PM 1970

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Due

\* Sth

FORM No. 2



1254

\$14,000.00 ..... Klamath Falls, Oregon, November 3, 1969  
~~xxxxxx~~ The undersigned ~~partnership~~ promises to pay to the order of ~~Wm. Ganong~~

at Klamath Falls, Oregon  
 -----Fourteen Thousand----- DOLLARS,

with interest thereon at the rate of 8 percent per annum from November 1, 1969 until paid, payable  
 in annual installments of not less than \$ 1400.00 in any one payment; interest shall be paid  
 annually and \* in addition to the minimum payments above required; the first payment to be made  
 on the 1st day of November, 1970, and a like payment on the 1st day of every November

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.

Due ..... 19 .....  
 At .....  
 by H. Dean Mason and Leonard E. McLaughlin,  
 s/ H. Dean Mason  
 by s/ Leonard E. McLaughlin  
 copartners

\* Strike words not applicable. No.....

FORM No. 217—INSTALLMENT NOTE (Oregon UCC). SSBE

STEVENS-NESS LAW FIRM CO. PORTLAND

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And said mortgagor covenants to and with mortgagee, his heirs, executors,  
 administrators and 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, prin-  
 cipal 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 not commit or suffer  
 any waste of said premises. At the request of mortgagee the mortgagor shall  
 join with mortgagee in executing one or more financing statements pursuant to  
 the Uniform Commercial Code, in form satisfactory to 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 officers or searching agencies as may be  
 deemed desirable by mortgagee.

The mortgagor warrants that the proceeds of the loan represented by the  
 above described note and this mortgage are: for business or commercial purposes  
 other than agricultural purposes.

Now, therefore, if said mortgagor shall keep and perform the covenants here-  
 in 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 a failure to perform any covenant herein, or if a proceeding  
 of any kind be taken to foreclose any lien on said premises or any part there-  
 of, 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 mortgagor shall fail to pay any taxes  
 or charges or any lien, encumbrance 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, however, of any right arising to mortgagee for  
 breach of covenant. And this mortgage may be foreclosed for principal, interest  
 and all sums paid by mortgagee at any time while the mortgagor neglects to re-  
 pay any sums so paid by mortgagee. In the event of any suit or action being

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1255

1 instituted to foreclose this mortgage the mortgagor agrees to pay all reason-  
2 able costs incurred by the mortgagee for title reports and title search, all  
3 statutory costs and disbursements and such further sum as the trial court may  
4 adjudge reasonable as plaintiff's attorney's fees in such suit or action, and  
5 if an appeal is taken from any judgment or decree entered therein mortgagor  
6 further promises to pay such sum as the appellate court shall adjudge reason-  
7 able as plaintiff's attorney's fees on such appeal, all sums to be secured by  
8 the lien of this mortgage and included in the decree of foreclosure.

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

12 In case suit or action is commenced to foreclose this mortgage the Court may  
13 upon motion of the mortgagee, appoint a receiver to collect the rents and  
14 profits arising out of said premises during the pendency of such foreclosure,  
15 and apply the same, after first deducting all of said receiver's proper charges  
16 and expenses, to the payment of the amount due under this mortgage.

17 Mortgagee agrees that he will release parcels of said property from the lien  
18 of this mortgage, on request of at the expense of mortgagor, subject to the  
19 following:

20 1. Releases shall first be made from the strip of land adjacent to the above  
21 described road easement extending from the highway to the easterly line of the  
22 property, said strip being 100 feet deep. Thereafter releases shall be from  
23 successive 100 foot strips northeasterly of strips theretofore completely  
24 released. After the first release future releases shall be contiguous to a  
25 parcel theretofore released.

26 2. Mortgagor shall pay mortgagee \$750.00 for each 10,000 square feet or  
27 part thereof released, provided, however, that for parcels adjoining the highway  
28 the payment be \$2000.00 per parcel.

29 3. Payment for each parcel released shall be applied on the unpaid balance  
30 and not on the next succeeding installment.

31 Mortgagee will, at mortgagor's expense, join in executing any necessary  
32 dedication and plat for subdividing said land.

IN WITNESS WHEREOF, Said mortgagor has hereunto set its hand the day and  
year first above written.

H. DEAN MASON and LEONARD E. McLAUGHLIN,  
A PARTNERSHIP

BY

BY

Copartners

STATE OF OREGON )  
County of Klamath ) SS

On this day of November, 1969, before me, the undersigned, a notary public  
in and for said county and state, personally appeared H. Dean Mason and Leonard  
E. McLaughlin, who acknowledged themselves to be members of H. Dean Mason and  
Leonard E. McLaughlin, a partnership, and that they, as such partners, being  
authorized so to do, executed the foregoing instrument for the purposes therein  
contained by signing the name of the partnership by themselves as copartners.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public for Oregon

My Commission expires:

April 4, 1971

GANDONG, GANDONG  
& GORDON  
ATTORNEYS AT LAW  
KLAMATH FALLS, ORE.

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1 STATE OF WASHINGTON )  
2 County of Pierce ) SS

1256

3 On this 5th day of ~~November~~ <sup>January 1970</sup>, 1969, before me, the undersigned, a notary  
4 public in and for said county and state, personally appeared Leonard E.  
5 McLaughlin, who acknowledged himself to be a member of H. Dean Mason and Leonard  
6 E. McLaughlin, a partnership, and that he, as such partner, being authorized  
so to do, executed the foregoing instrument for the purposes therein contained  
by signing the name of the partnership by himself as copartner.  
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

*Frederic H. Collier*  
Notary Public for Washington

My Commission expires: Jan 13, 1973

STATE OF OREGON, }  
County of Klamath } ss.

Filed for record at request of:  
Ganong, Ganong and Gordon  
on this 18th day of February A. D. 19 70  
at 2:22 o'clock P. M. and duly  
recorded in Vol. M-70 of Mortgages  
Page 1253

WM. D. MILNE, County Clerk

By *Harlan S. Eastman* Deputy.  
Fee \$6.00

GANONG, GANONG  
& GORDON  
ATTORNEYS AT LAW  
KLAMATH FALLS, ORE.

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