

40137

FORM No. 103A—MORTGAGE—One Page Long Form

VOL 1272 PAGE 2823

SN

THIS MORTGAGE, Made this 10th day of April, 1970,
by Albert W. Schmeck and Vada H. Schmeck, husband and wife, Mortgagee,
to Hazel Hagelstein, a widow, Mortgagee,

WITNESSETH, That said mortgagee, in consideration of One Hundred Two Thousand, Five Hundred and 00/100 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:

Parcel 1: Government Lots 5, 6 and 7; the SE $\frac{1}{4}$ SW $\frac{1}{4}$ and that portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ lying West of the State Highway, all in Section 6; and Lots 1, 2 and 3 and the E $\frac{1}{4}$ NW $\frac{1}{4}$ and the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7 all in Twp. 37 S., R. 9, E.W.M. Also all of Lot 1, Section 1 and Lots 1, 2 and 3 of Section 12, all in Twp. 37 S., R. 8, E.W.M.

Parcel 2: An undivided one-quarter interest in and to: That portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 6, Twp. 37 S., R. 9, E.W.M. lying Northeastly of the State Highway.
EXCEPTING THEREFROM those portions lying within the boundaries of the State Highways and the Southern Pacific Right of Way.

Parcel 3: All of mortgagee's interest in and to: Beginning at the intersection of the southerly boundary line of the Winema National Forest if extended westerly, and the easterly right of way line of the Dalles-California Highway; thence southwest along the easterly right of way line of said highway to its intersection with the north bank of the irrigation canal as same is now located; thence South 84°50' east along the north bank of said canal to its intersection with the westerly right of way line of the Algoma county road; thence northwesterly along the westerly right of way line of said county road to its intersection with the southerly boundary of the Winema National Forest; thence westerly along said boundary line to the point of beginning, located in Section 6, Twp. 37 S., R. 9, E.W.M.

Together With the rights reserved by mortgagee in deed from William G. Hagelstein and Hazel Hagelstein, husband and wife, to Klamath County, Oregon, recorded Dec. 13, 1961 in Vol. 334 at page 329, Klamath County Deed Records, and subject to the terms thereof.

Together With all water rights appurtenant thereto (parcels 1 and 2).
Also two grain bins situated on Southern Pacific property under Lease Permit No. 742-72468/512 and all of mortgagee's interest in and to said lease permit.

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:

\$ 102,500.00 Klamath Falls, Oregon April 10, 1970

Each of the undersigned promises to pay to the order of Hazel Hagelstein, at Klamath Falls, Oregon, Klamath Falls Savings & Loan Assn.

One Hundred Two Thousand, Five Hundred and 00/100 DOLLARS,

with interest thereon at the rate of six percent per annum from April 10, 1970 until paid, payable in annual installments of not less than \$ 8,000.00 in any one payment; interest shall be paid with principal and the minimum payments above required; the first payment to be made on the 15th day of May 1971, and a like payment on the 15th day of each May thereafter, until the principal and interest is paid in full; if any of said installments is not so 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 any attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereon, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

Due May 15, 1980.
All or any portion can be prepaid at any time.

s/ Albert V. Schmeck
s/ Vada H. Schmeck

* Strike words not applicable. NO.

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

STEVENS-HESS LAW PUB. CO. PORTLAND

And said mortgagee 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, principal and interest, according to the terms thereof; that while any part of said note remains unpaid he 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 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 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 obligation 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 as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured. Now if the mortgagee shall fail 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 he 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 officers or searching agencies as may be deemed desirable by the mortgagee.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
 (a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),
 (b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 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 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, 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 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 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

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, 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.

The grain bins described herein are valued at \$2500.00 On payment of said sum mortgagee will release the same from the lien of this mortgage.

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

Albert W. Schmeck
Vada H. Schmeck

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

2824

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON,
 County of Klamath

I certify that the within instrument was received for record on the 13th day of April 1970 at 3:05 o'clock P. M., and recorded in book page 2823, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. MILNE

COUNTY CLERK Title

By *W. D. Milne* Deputy

FEE \$3.00

STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

Schmeck Realty
 111 N. 7th
 City

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 11th day of April, 1970, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Albert W. Schmeck and Vada H. Schmeck, husband and wife,

known to me to be the identical individual 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.

W. D. Milne
 Notary Public for Oregon

My Commission expires 11/20/71

3013A