

40367

APR 20 3 34 PM 1970

68-120

THIS MORTGAGE, Made this 3d day of March, 1969, by Ensured Premium Financing Co., a partnership consisting of Steven F. Stiles, Linda E. Stiles, Elbert W. Stiles, Wyoming Stiles and Douglas M. Stiles, Mortgagor, to Harry Clarkson, Alice Marie Hobbs, Thelma Gentry Cunningham, Clarence Morgan Gentry, Hildagarde Gentry Hicks and Ella Gentry Frank, Mortgagee, WITNESSETH, That said mortgagor, in consideration of - - - - - Nine Thousand Two 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:

An undivided 2/3rds interest in and to the following:

Government Lots 35 and 36 in Section 20, Township 35 South, Range 7 East of the Willamette Meridian.

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 two promissory note(s), 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 of every nature which may be levied or assessed against said property, or this 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 \$ insurable value 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.

76

3118

with
in
on the
even
ments
option
signed
hereon,
peal is to
holder's R
Due

KIA

40367

APR 20 3 35 PM 1970

THIS MORTGAGE, Made this 3d day of March, 1969, by Ensured Premium Financing Co., a partnership consisting of Steven F. Stiles, Linda E. Stiles, Elbert W. Stiles, Wyoming Stiles and Douglas M. Stiles, Mortgagee, to Harry Clarkson, Alice Marie Hobbs, Thelma Gentry Cunningham, Clarence Morgan Gentry, Hildagarde Gentry Hicks and Ella Gentry Frank, Mortgagee, WITNESSETH, That said mortgagee, in consideration of Nine Thousand Two 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:

An undivided 2/3rds interest in and to the following:

Government Lots 35 and 36 in Section 20, Township 35 South, Range 7 East of the Willamette Meridian.

\$ 4,600.00 Klamath Falls, Oregon March 3, 1969

3111

The undersigned promises to pay to the order of Harry Clarkson, c/o Transamerica Title Insurance Co., Klamath Falls, Oregon, FOUR THOUSAND SIX HUNDRED and 00/100 DOLLARS, with interest thereon at the rate of 6 1/2% per annum from April 15, 1970, until paid, payable in annual installments of not less than \$925.00 in any one payment; interest shall be paid with principal and in addition to the minimum payments above required; the first payment to be made on the 15th day of April, 1971, and a like payment, plus interest, on the 1st day of each 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, 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 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.

Ensured Premium Financing Co., a partnership

By s/ Elbert W. Stiles By s/ Steven F. Stiles
By s/ Wyoming Stiles By s/ Linda E. Stiles
By s/ Douglas M. Stiles

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

\$ 4,600.00 Klamath Falls, Oregon March 3, 1969

The undersigned promises to pay to the order of Alice Marie Hobbs, Thelma Gentry Cunningham, Clarence Morgan Gentry, Hildagarde Gentry Hicks and Ella Gentry Frank, c/o Transamerica Title Insurance Co., Klamath Falls, Oregon, FOUR THOUSAND SIX HUNDRED and 00/100 DOLLARS, with interest thereon at the rate of 6 1/2% per annum from April 15, 1970, until paid, payable in annual installments of not less than \$925.00 in any one payment; interest shall be paid with principal and in addition to the minimum payments above required; the first payment to be made on the 15th day of April, 1971, and a like payment, plus interest, on the 1st day of each 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, 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.

Ensured Premium Financing Co., a partnership

By s/ Elbert W. Stiles By s/ Steven F. Stiles
By s/ Wyoming Stiles By s/ Linda E. Stiles
By s/ Douglas M. Stiles

sum of \$ insurable value such company or companies as the mortgagee may select, and will deliver all policies of insurance on said premises to the mortgagee as his interest may appear and will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

3115

When the mortgagee has signed hereon, the holder's duty is to pay the mortgagee the sum of \$

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

Executed in the presence of

By Steven F. Stiles (SEAL)
By Linda E. Stiles (SEAL)
By Douglas M. Stiles (SEAL)
By Wyoming Stiles (SEAL)
By Elbert W. Stiles (SEAL)

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON,
County of Klamath ss.

I certify that the within instrument was received for record on the 20 day of April, 1970, at 3:39 o'clock P. M., and recorded in book M70 on page 3118, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder.

By Stephen F. Stiles Deputy.

STEVENS & SALLAN PUBL. CO., PORTLAND

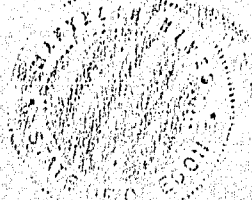
Fee \$4.00

TRANSAMERICA TITLE INSURANCE CO.
600 MAIN STREET
KLAMATH FALLS, OREGON 97601

STATE OF OREGON)
County of Klamath) ss

On this 14th day of April, 1970, before me, MARYBETH HINES, the undersigned officer, personally appeared Steven F. Stiles, Linda E. Stiles, Elbert W. Stiles, Wyoming Stiles and Douglas M. Stiles, who acknowledged themselves to be members of Ensured Premium Financing Co., 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.



17 Marybeth Hines
Notary Public for Oregon
My Commission Expires: Aug 27, 1973

with
in
a
on the
eva
ments
option
signed
hereon,
seal is to
holder's r
Due