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STANISHE LAW PUB. CO., PORTLAND, ORE.

FORM No. 755A—MORTGAGE

KN 70-374 THIS MORTGAGE Made this 1st day of May, 1970,  
 by WILLIAM R. OWENS and MARGARET H. OWENS, husband and wife,  
 to R. M. RANCH CO., a partnership composed of John C. Montgomery, Loyd W.  
 Reed and Virginia Mae Reed,

hereinafter called Mortgagor,  
 hereinafter called Mortgagee.

WITNESSETH That said mortgagor, in consideration of Thirteen Thousand Seven Hundred  
 Fifty and No/100ths ----- 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 prop-  
 erty situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

The real property described in Exhibit "A" attached hereto  
 and thereby made a part hereof as if fully set forth hereat.

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 a certain promissory note, described as follows: Mortgagor's  
 note to Mortgagee in the amount of \$13,750.00 together with interest from  
 date thereof at 5.5% per annum on declining balances thereof payable \$5,000.00  
 on Jan. 1, 1971, \$5,000.00 on Jan. 1, 1972, and \$3,750.00 on Jan. 1, 1973,  
 plus accrued interest. Said note provides for prepaid at any time without  
 penalty.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully entitled in fee simple of said  
 premises and has a valid, unencumbered title thereto except mortgages recorded in Book 219, page 32  
 and 535, Mortgage Records of Klamath County, Oregon, and easements and  
 rights of way of record and apparent thereon.

That while and will always defend the same against all persons; that he will pay and satisfy any  
 and all taxes and other charges of every nature which may be levied or assessed against said property,  
 and will pay all interest unpaid he will pay all taxes, assessments and other charges of every nature which may become delinquent; that he will pay and satisfy any  
 and all liens, encumbrances that are or may hereafter be levied on the premises or any part thereof superior to this mortgage.

XPROFESSING that he has given good repair and will not commit waste or waste of said premises. Now, therefore, it is agreed that the said mortgagor shall keep the said premises in full force and perform  
 the covenants herein contained and shall pay all taxes according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mort-  
 gage, and the said note, principal and interest according to the terms thereof; that while and will always defend the same against all persons; that he will pay and satisfy any  
 and all taxes and other charges of every nature which may be levied or assessed against said property,  
 and will pay all interest unpaid he will pay all taxes, assessments and other charges of every nature which may become delinquent; that he will pay and satisfy any  
 and all liens, encumbrances that are or may hereafter be levied on the premises or any part thereof superior to this mortgage.

XPRESSLY AGREEING that the said mortgagor shall not commit waste or waste of said premises. Now, therefore, it is agreed that he will keep the said premises in full force and perform  
 the covenants herein contained and shall pay all taxes according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mort-  
 gage, and the said note, principal and interest according to the terms thereof, the mortgagee will 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 for principal, interest and all sums paid by the mortgagee  
 on any taxes or charges of any lien, encumbrance or insurance premium, provided, for the mortgagee may at his option do so, and the same may be  
 foreclosed for principal, interest and all sums paid by the mortgagee on any taxes or charges of any lien, encumbrance or insurance premium, and shall bear interest at the same rate as the debt secured by this mortgage, however,  
 any taxes or charges of any lien, encumbrance or insurance premium, and shall bear interest at the same rate as the debt secured by this mortgage, and shall be added to and become part of the debt secured by this mortgage, and shall bear interest at the same rate as the debt secured by this mortgage,  
 of any right arising to the mortgagee for the debt secured by this mortgage. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee  
 at any time while the mortgagor remains to repay any sums so paid by the mortgagee. In the event of such suit or action being instituted to foreclose this  
 mortgage, the mortgagor agrees to pay all costs and disbursements allowed by law and such sums as the court may adjudge reasonable as plaintiff's attorney  
 fees in such action, together with the reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by this  
 mortgage, and included in the decree of foreclosure. And all the covenants and agreements herein contained shall remain in full force and bind  
 both the mortgagor and the mortgagee respectively. In case suit or action is instituted to foreclose this mortgage, the mortgagor, his heirs, executors, administrators and assigns of said mortgagor and of said mortgage respectively, in case suit or action is instituted to foreclose this mort-  
 gage, the Court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of the premises during the pendency of such  
 foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all service charge and expenses attending the exec-  
 tute, the Court may, upon motion of the mortgagee, require that the mortgagor may be more than one person; that if the contest so requires, the singular  
 or plural form of the word "mortgagor" may be used, 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. All deletions and insertions made prior to execution.

*William R. Owens* (Seal)

*Margaret H. Owens* (Seal)

STATE OF OREGON, On this 29th day of May, 1970  
 County of Klamath.

before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named  
 WILLIAM R. OWENS and MARGARET H. OWENS

known to me to be the identical individual(s) described in and who executed the within instrument and  
 acknowledged to me that their 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.

*Alfred E. Gieselman*  
 Notary Public for Oregon  
 My Commission expires Aug. 5, 1970

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instrument was received for record on the  
 day of \_\_\_\_\_, 19\_\_\_\_

at o'clock M., and recorded  
 in book \_\_\_\_\_ on page \_\_\_\_\_

Record of Mortgages of said County.

Witness my hand and seal of  
 County affixed.

County Clerk—Recorder

By \_\_\_\_\_ Deputy \_\_\_\_\_

### MORTGAGE

WILLIAM R. OWENS and

MARGARET H. OWENS

TO

R. M. RANCH CO.

AFTER RECORDING RETURN TO

Transamerica Title Insurance Co.

755A

(DON'T USE THIS  
 SPACE RESERVED  
 FOR RECORDING  
 LABEL IN COUNT-  
 TIES WHERE  
 USED.)

4643

The following described real property in Klamath County, Oregon:

Beginning at a point 100 feet West of the Southeast corner of  
the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 23, Township 36 South, Range 14 East of  
the Willamette Meridian; thence North 200 feet thence West  
200 feet; thence South 200 feet; thence East 200 feet to the  
place of beginning.

W $\frac{1}{4}$  of Section 24, Township 36 South, Range 14 East of the Willamette  
Meridian;  
E $\frac{1}{2}$ NW $\frac{1}{4}$ , N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ , E $\frac{1}{2}$ NE $\frac{1}{4}$ , SE $\frac{1}{4}$  of Section 25, Township 36 South,  
Range 14 East of the Willamette Meridian;  
All of Section 26, Township 36 South, Range 14 East of the Willamette  
Meridian;  
NW $\frac{1}{4}$ NE $\frac{1}{4}$ , Section 36, Township 36 South, Range 14 East of the Willamette  
Meridian;  
W $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 16, Township 36 South, Range 15 East of the Willa-  
mette Meridian;  
NW $\frac{1}{4}$ , SW $\frac{1}{4}$ , S $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 17, Township 36 South, Range 15 East of  
the Willamette Meridian;  
S $\frac{1}{2}$ N $\frac{1}{4}$ , N $\frac{1}{2}$ S $\frac{1}{4}$  of Section 18, Township 36 South, Range 15 East of the  
Willamette Meridian;  
All of Section 19, Township 36 South, Range 15 East of the Willamette  
Meridian;  
N $\frac{1}{2}$ NW $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ , N $\frac{1}{2}$ NE $\frac{1}{4}$ , SW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 20, Township 36 South,  
Range 15 East of the Willamette Meridian;  
NW $\frac{1}{4}$ , S $\frac{1}{4}$  of Section 21, Township 36 South, Range 15 East of the Willa-  
mette Meridian;

CONTINUED

EXHIBIT "A"

## DESCRIPTION CONTINUED

NW $\frac{1}{4}$ , S $\frac{1}{4}$  of Section 27, Township 36 South, Range 15 East of the Willamette Meridian;  
 NE $\frac{1}{4}$ , S $\frac{1}{4}$  of Section 29, Township 36 South, Range 15 East of the Willamette Meridian;  
 E $\frac{1}{2}$ NW $\frac{1}{4}$ , W $\frac{1}{2}$ NE $\frac{1}{4}$ , NE $\frac{1}{2}$ SE $\frac{1}{4}$ , Section 31, Township 36 South, Range 15 East of the Willamette Meridian;  
 NW $\frac{1}{4}$ , S $\frac{1}{4}$  of Section 33, Township 36 South, Range 15 East of the Willamette Meridian;  
 S $\frac{1}{2}$  of Section 35, Township 36 South, Range 15 East of the Willamette Meridian.

The East one-half of Section 24, Township 36 South, Range 14 East of the Willamette Meridian.

NW $\frac{1}{4}$ SW $\frac{1}{4}$ , NE $\frac{1}{4}$ SW $\frac{1}{4}$ , NW $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 31, Township 36 South, Range 15 East of the Willamette Meridian. "

EXCEPTING FROM the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 21, the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 31 and the N $\frac{1}{2}$ NW $\frac{1}{4}$  and SW $\frac{1}{2}$ NW $\frac{1}{4}$  of Section 33, Township 36 South Range 15 East of the Willamette Meridian a strip of land 66 feet in width conveyed to Weyerhaeuser Timber Company by deed recorded July 28, 1958 in Deed Book 301 at page 347 and by deed recorded January 13, 1959 in Book 308 of Deeds at page 577, Records of Klamath County, Oregon

STATE OF OREGON, } ss.  
 County of Klamath } ss.

Filed for record at request of:  
Transamerica Title Insurance Co.  
 on this 9th day of June A.D. 1970  
 at 4:27 o'clock P.M. and duly  
 recorded in Vol. M70 of Mortages  
 Page 602

WM. D. MILNE, County Clerk  
 By Carter Milne Deputy.

EXHIBIT "A"