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VOL. 70 PAGE 8345

1 THIS MORTGAGE, made this 18th day of September, 1970, by DONALD C. RICHARDS
2 and MARY L. RICHARDS, husband and wife, Mortgagors, to JAMES C. McKINNEY and
3 ETHEL M. McKINNEY, husband and wife, Mortgagees,

4 WITNESSETH, that said Mortgagors, in consideration of the sum of THIRTY
5 NINE THOUSAND EIGHT HUNDRED FIVE and 53/100 (\$39,805.53) Dollars to the Mort-
6 gagors paid by the Mortgagees, the said Mortgagors do hereby grant, bargain,
7 sell and convey unto the said Mortgagees as joint tenants with the right of sur-
8 vivorship and not as tenants in common, their assigns and the heirs of the sur-
9 vivor of them, those certain premises situate in the County of Klamath and State
10 of Oregon, and described as follows, to-wit:

11 PARCEL 1: Beginning at a point which lies on the Westerly right of way
12 line of the Dalles-California Highway which lies North 89°49'
13 West a distance of 489.5 feet and South 6°02' West along the Westerly
14 right of way line of the Dalles-California Highway a distance of 1230.3
15 feet and North 89°49' West a distance of 486.54 feet from the iron pin
16 which marks the center of Section 7, Twp. 38 South, Range 9 E.W.M. in
17 Klamath County, Oregon, and running thence: South 6°02' West parallel
18 to the Westerly right of way line of the Dalles-California Highway a dis-
19 tance of 90 feet to a point; thence North 89°49' West parallel to the
20 East-West quarter line a distance of 385.0 feet to a point which lies on
21 the Easterly right of way line of the new Highway; thence in a Northwest-
22 erly direction following the Easterly right of way line of the New High-
23 way a distance of 91.5 feet to a point; thence South 89°49' East parallel
24 to the East-West quarter line a distance of 403 feet more or less to the
25 point of beginning, in the N½ of the SW¼ of Section 7, Twp. 38 S., R. 9,
26 E.W.M.

27 PARCEL 2: Beginning at a point on the Westerly right of way line of the
28 old Dalles-California Highway which lies North 89°49' West a
29 distance of 489.5 feet and South 6°02' West along the Westerly right of
30 way line of the old Dalles-California Highway a distance of 1320.3 feet
31 from the iron pin which marks the center of Section 7, Twp. 38 S., R. 9
32 E.W.M., and running thence: Continuing South 6°02' West along the West-
erly right of way line of the old Dalles-California Highway a distance of
60.3 feet to a point; thence North 89°49' West parallel to the East-West
quarter line a distance of 844 feet to a point on the Easterly right of
way line of the new Dalles-California Highway; thence in a Northwesterly
direction along the Easterly right of way line at the new Dalles-California
Highway a distance of 61 feet to a point; thence South 89°49' East para-
llel to the East-West quarter line a distance of 871.54 feet more or less
to the point of beginning, in the SW¼ of Section 7, Twp. 38 S., R. 9,
E.W.M., in Klamath County, Oregon.

PARCEL 3: Beginning at a point on the Westerly right of way line of the
Dalles-California Highway which lies North 89°49' West a dis-
tance of 489.5 feet and South 6°02' West along the Westerly right of way
line of the Dalles-California Highway a distance of 1380.6 feet from the
iron pin which marks the center of Section 7, Twp. 38 S., R. 9, E.W.M.
in Klamath County, Oregon, and running thence: South 6°02' West along
the Westerly right of way line of the Dalles-California Highway a dis-
tance of 180 feet to a point; thence North 89°49' West a distance of
786.54 feet to a point which lies on the Easterly right of way line of
the new highway; thence in a Northwesterly direction following Easterly
right of way line of the new highway a distance of 182.98 feet to a point;

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1 thence South 89°49' East a distance of 844 feet more or less to a point
2 of beginning, in the S½ of the SW¼ of Section 7, Twp. 38 S., R. 9,
3 E.W.M., EXCEPT THAT PORTION described as follows:
4 Beginning at a point in the SE¼SW¼ of Section 7, Twp. 38 South, Range
5 9 E.W.M., which is North 89°49' West 489.5 feet to the Westerly right of
6 way line of the old Dalles-California Highway, thence South 6°02' West
7 along said highway right of way line, a distance of 1560.6 feet, and
8 thence North 89°49' West, 486.54 feet, from the center onequarter corner
9 of said Section 7, which point of beginning is the Southwest corner of
10 a parcel of land described in a deed recorded in the Klamath County deed
11 records, Volume 233, Page 170; thence North 89°49' West 299.46 feet,
12 more or less, to the Easterly right of way line of the new Dalles-
13 California Highway; thence North 11°37' West along said highway right of
14 way line, a distance of one (1) foot; thence North 85°39' East 302.64
15 feet, to a point on the West line of that parcel of land described in a
16 deed recorded in Klamath County deed records, Volume 233, page 170;
17 thence South 6°02' West 25 feet to the point of beginning; being a por-
18 tion of the SE¼SW¼ of Section 7, Twp. 38 S., R. 9; E.W.M.

19 Together With all of the equipment, furnishings and fixtures used in
20 the operation of that certain motel business known as Mallard Motel,
21 which said personal property is more particularly described on Exhibit
22 A attached hereto and by this reference made a part hereof

Also, Together With the assumed business name Mallard Motel;
together with all and singular the tenements, hereditaments and appurtenances
thereunto belonging or in anywise appertaining; together with the rents, issues
and profits therefrom and all fixtures now or hereafter placed or installed in
or upon said described premises,

TO HAVE AND TO HOLD the same unto the said Mortgagees as joint tenants with
the right of survivorship and not as tenants in common, and to their assigns
and the heirs of the survivor forever.

This mortgage is intended to secure the payment of one certain promissory
note in words and figures substantially as follows:

\$ 39,805.53 Klamath Falls, Oregon September 18, 1970
I (or if more than one maker) we, jointly and severally, promise to pay to the order of JAMES C. MCKINNEY and
ETHEL M. MCKINNEY, c/o First Federal Savings and Loan
Association, Klamath Falls, Oregon
and upon the death of any of them, then to the order of the survivor of them, the sum of Thirty Nine Thousand Eight Hundred Five and 53/100 DOLLARS,
with interest thereon at the rate of 7-1/2 percent per annum from September 20, 1970 until paid, payable in
monthly installments, at the dates and in the amounts as follows: \$400.00, inclusive of interest, on
October 20, 1970, and \$400.00, inclusive of interest, on the 20th day of each month there-
after;
provided however, no prepayment can be made in 1970; during years 1971-1972-1973 may pre-
pay up to 1/3rd of the principal sum; after Jan. 1, 1974, all or any portion may be pre-
paid without penalty;
balloon payments, if any, will not be refinanced; interest to be paid with principal and ~~included in~~ the payments above re-
quired; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is not
so paid, all principal and interest shall 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, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder
hereof, and if suit or action is filed hereon, also promise 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 rea-
sonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right
of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and in-
terest shall vest absolutely in the survivor of them.

* Strike words not applicable.

26 s/ Donald C. Richards
s/ Mary L. Richards

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1 It is the intention of the parties hereto that the said note and this mort-
2 gage shall be held by the said Mortgagees as joint tenants with the right of
3 survivorship and not as tenants in common and that on the death of one, the
4 moneys then unpaid on said note as well as all rights and interests herein
5 given to the Mortgagees shall vest forthwith in the survivor of them.

6 Said Mortgagors covenant to and with the Mortgagees, and their successors
7 in interest, that they are lawfully seized in fee simple of said premises and
8 have a valid, unencumbered title thereto, EXCEPT a prior Mortgage to First
9 Federal Savings and Loan Association of Klamath Falls, to which this Mortgage
10 is second and junior, and will warrant and forever defend the same against all
11 persons; that they will pay said note, principal and interest, according to the
12 terms thereof; that while any part of said note remains unpaid they will pay
13 all taxes, assessments and other charges of every nature which may be levied or
14 assessed against said property, or this mortgage or the note above described,
15 when due and payable and before the same may become delinquent; that they will
16 promptly pay and satisfy any and all liens or encumbrances that are or may be-
17 come liens on the premises, or any part thereof, superior to the lien of this
18 mortgage; that they will keep the buildings now on or which may hereafter be
19 erected on the premises insured in favor of the Mortgagees against loss or dam-
20 age by fire, with extended coverage, in the sum of full insurable value, in a
21 company or companies acceptable to the Mortgagees and will have all policies of
22 insurance on said property made payable to the Mortgagees as their interest may
23 appear and will deliver all policies of insurance on said premises to the Mort-
24 gagees as soon as insured; that they will keep the buildings and improvements
25 on said premises in good repair and will not commit or suffer any waste of said
26 premises.

27 Now, therefore, if said Mortgagors shall keep and perform the covenants
28 herein contained and shall pay said note according to its terms, this convey-
29 ance shall be void, but otherwise shall remain in full force as a mortgage to
30 secure the performance of all of said covenants and the payment of said note,
31 it being agreed that if the Mortgagors shall fail to make any payment or to per-
32 form any covenant herein, or if a proceeding of any kind be taken to foreclose

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1 any lien on said premises, or any part thereof, the Mortgagees shall have the
2 option to declare the whole amount unpaid on said note or on this mortgage at
3 once due and payable, and this mortgage may be foreclosed at any time there-
4 after. And if the Mortgagors shall fail to pay any taxes or charges or any
5 lien, encumbrance or insurance premium as above provided for, the Mortgagees
6 may at their option do so, and any payment so made shall be added to and become
7 a part of the debt secured by this mortgage and shall bear interest at the same
8 rate as said note, without waiver, however, of any right arising to the Mort-
9 gagees for breach of covenant; and this mortgage may be foreclosed at any time
10 while the Mortgagors neglect to repay any sums so paid by the Mortgagees.

11 In the event of any suit or action being instituted to foreclose this mort-
12 gage, the Mortgagors agree to pay all reasonable costs incurred by the Mort-
13 gagees for title reports and title search, all statutory costs and disbursements
14 and such further sum as the trial court may adjudge reasonable as plaintiff's
15 attorney's fees in such suit or action, and if an appeal is taken from any judg-
16 ment or decree entered therein Mortgagors further promise to pay such sum as
17 the appellate court shall adjudge reasonable as plaintiff's attorney's fees on
18 such appeal, all such sums to be secured by the lien of this mortgage and in-
19 cluded in the decree of foreclosure.

20 In case suit or action is commenced to foreclose this mortgage, the court
21 upon motion of the Mortgagees, may appoint a receiver to collect the rents and
22 profits arising out of said premises during the pendency of such foreclosure,
23 and apply the same to the payment of the amount due under the mortgage, first
24 deducting all proper charges and expenses attending the execution of said trust.

25 Each and all of the covenants and agreements herein contained shall apply
26 to the benefit of and bind the heirs, executors, administrators, successors in
27 interest and assigns of said Mortgagors and of said Mortgagees respectively.

28 IN WITNESS WHEREOF, said Mortgagors have hereunto set their hands the day
29 and year first above written.

30 *Donald C. Richards*
31 Donald C. Richards

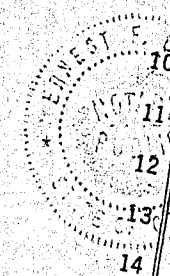
32 *Mary L. Richards*
Mary L. Richards

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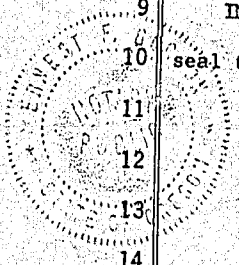
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1 STATE OF OREGON)
2 County of Klamath) SS

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3 BE IT REMEMBERED, that on this ^{21st} day of September, 1970, before me, the
4 undersigned, a Notary Public in and for said county and state, personally
5 appeared the within named Donald C. Richards and Mary L. Richards, husband and
6 wife, known to me to be the identical individuals described in and who executed
7 the within instrument and acknowledged to me that they executed the same for
8 the purposes therein contained.

9 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official
10 seal the day and year last above written.



(SEAL)

Ernest F. Gordon
Notary Public for Oregon
My Commission Expires: May 15, 1972

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& GORDON
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Exhibit A

1
2 All of the equipment, furnishings and fixtures used in the operation of that
3 certain motel business known as Mallard Motel:

- 4 1 Speed Queen, Gas Dryer
5 1 Montgomery Ward Washer
6 2 Kirby Vacuum Cleaners
7 1 Westinghouse Vacuum Cleaner
8 2 Maid Carts and Baskets
9 1 Advance Carpet Shampooer
10 1 Wet Vacuum for shampooer
11 1 Cavalier 3 case Coke Machine
12
13 1 Fiber Glass Slide
14 1 Water Vacuum Cleaner
15 1 Long Handle Brush and Net
16
17 1 1970 Huffy 7 h.p. Lawn Mower
18 1 1970 Ace 2.5 h.p. Lawn Mower
19 8 Garden Hoses and Sprinklers
20 Assortment of Garden Hand Tools
21 10 pcs. Lawn Furniture
22 1 Huffy Yard Vacuum Cleaner
23 100 ft. 1½ Fire Hose and Nozzel
24
25 1 Adding Machine
26 1 Portable Typewriter
27 1 4x6 Drawer File
28 1 Rock Coffee Table
29 100 Blankets
30 90 Pillows
31 50 Bed Pads
400 Sheets
350 Slips
60 Bed Spreads
60 Bath Matts
300 Bath Towels
250 Hand Towels
200 Wash Cloths
21 19" Portable TV Sets
2 21" Console TV Sets
2 24" Table Model TV Sets
2 19" Portable TV Sets
32 Upholstered chairs
30 Metal chairs with plastic seats
25 14 High back desk chairs
24 Small metal desk chairs
26 16 Floor lamps with shelf
14 Floor lamps
27 14 Wall hung desks
16 Table desks
28 27 Table Radios
38 Double Beds, complete
29 10 Twin Beds, complete
30 3 Rollaway Beds
2 40" Cribs
27 Pair 52" Drapes and Travis Rods

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Companythis 21st day of September A. D., 19 70 at 3:32 o'clock P.M., and duly recorded inVol. M 70, of Mortgages 30 on Page 8345

fee \$9.00

WM. D. MILNE, County Clerk

By Phyllis Butcher

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FORM No. 96—MECHANIC'S FILE