

A-20430

68328

m
VOL. 71 PAGE 549

JUL 21 9 25 AM '71

SECOND MORTGAGE

THIS MORTGAGE, Made this 18th day of December, 1970,
by WARD L. EDWARDS and BETTY L. EDWARDS, husband and wife, Mortgagors,
to H. A. TOPOLESKI, a single man, Mortgagee,

WITNESSETH

THAT said Mortgagors, in consideration of \$3,500.00
dollars, to him paid by said Mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, his heirs, executors, administra-
tors and assigns, that certain real property situated in Klamath
County, State of Oregon, bounded and described as follows, to-wit:

PARCEL 1:

Beginning at a point on the East line of Lot 8,
Section 6, Township 40 South, Range 8 E.W.M.
distant 660 feet from the Northeast corner of
said Lot 8; thence West at right angles to said
East line of said Lot 8 to a point on the East-
erly line of the Keno-Worden Highway; thence
Northwesterly along the said Easterly line of
said Highway to the point where said line inter-
sects the West line of said Lot 8; thence North
along said West line to the Northwest corner of
said Lot 8; thence East along the North line of
said Lot 8 to the Northeast corner of said Lot;
thence South along the East line of said lot to
the point of beginning, containing 20 acres,
more or less.

PARCEL 2:

A perpetual easement for the purposes of ingress
to and egress from the above described property
across the Northerly 20 feet of the following
described parcel of land; that portion of govern-
ment Lot 7 Section 6, Township 40 S., R. 8 E.W.M.
lying Easterly of the Keno-Worden Highway, said
parcel being more particularly described as fol-
lows: Beginning at the Northwest corner of govern-
ment Lot 8 said Section 6; thence Southeasterly
along the Westerly line of said Lot 8 to the Keno-
Worden Highway; thence northwesterly along the
easterly line of said highway to the north line of
said Lot 7; thence east along the north line of said
Lot 7 to the point of beginning.

Together with all and singular the tenements, hereditaments,
and appurtenances thereunto belonging or in anywise appertaining, and
which may hereafter hereto belong or appertain, and the rents,

SECOND MORTGAGE
Page -1-

ROBERT THOMAS
Attorney at Law
432 Main Street
Klamath Falls, Ore.
97601
Ph. 882-6605

7/24
JUL 21 11 12 AM '71

1 issues and profits therefrom, and any and all fixtures upon said
 2 premises at the time of the execution of this mortgage or at any
 3 time during the terms of this Mortgage.

4 TO HAVE AND TO HOLD the same premises with the appurten-
 5 ances unto the said Mortgagee, his heirs, executors, administrators
 6 and assigns forever.

7 This mortgage is intended to secure the payment of a
 8 promissory note of which the following is a substantial copy:

9 \$3,500.00 December 1, 1970

10 I (or if more than one maker) we, jointly and severally
 11 promise to pay to the order of H. A. TOPOLESKI at
 12 Five Hundred and no/100 Dollars, with interest thereon
 13 at the rate of 7 per cent per annum from October, 1970,
 14 until paid, payable in monthly installments of not less
 15 than \$50.00 in any one payment; interest shall be paid
 16 monthly and is included in the minimum payments above
 17 required; the first payment to be made on the 1st
 18 day of January, 1971, and a like payment on the
 19 same day of each month thereafter, until the whole sum
 20 principal and interest has been paid; if any of said
 21 installments is not so paid, all principal and interest
 22 to become immediately due and collectible at the option
 23 of the holder of this note. If this note is placed in
 24 the hands of an attorney for collection, I/we promise
 25 and agree to pay holder's reasonable attorney's fees
 26 and collection costs, even though no suit or action is
 27 filed hereon; however, if a suit or an action is filed,
 28 the amount of such reasonable attorney's fees shall be
 29 fixed by the court, or courts in which the suit or
 30 action, including any appeal therein, is tried, heard
 31 or decided.

32 Ward L. Edwards
 (Ward L. Edwards)

Betty L. Edwards
 (Betty L. Edwards)

33 The mortgagors warrant that the proceeds of the loan rep-
 34 resented by the above described note and this mortgage are: (a)
 35 primarily for mortgagors' personal, family, household or agricul-
 36 tural purposes.

37 This mortgage is inferior, secondary and made subject to a
 38 prior mortgage on the above described real estate made by WARD L.
 39 EDWARDS and BETTY L. EDWARDS, husband and wife, to Department of

40 SECOND MORTGAGE
 41 Page -2-

1 Veterans' Affairs, Farm & Home Loan Division dated December
 2 15, 1970, and recorded in the mortgage records of the above
 3 named county in book M71 at page 438 thereof, reference
 4 to said mortgage records hereby being made; the said First Mortgage
 5 was given to secure a note for the principal sum of \$ 22,100.00
 6 the unpaid principal balance thereof on the date of the execution
 7 of this instrument is \$ 22,100.00 and no more; interest
 8 thereon is paid to _____, 1970, said prior mortgage
 9 and the obligations secured thereby hereinafter, for brevity, are
 10 called simply "first mortgage".

11 The mortgagors covenant to and with the mortgagee, his
 12 heirs, executors, administrators and assigns, that he is lawfully
 13 seized in fee simple of said premises; that the same are free from
 14 all encumbrances except said first mortgage and further except
 15 restrictions of record and easements apparent on the face of the
 16 land and that he will warrant and forever defend the same against
 17 all persons; further, that he will do and perform all things re-
 18 quired of him and pay all obligations due or to become due under the
 19 terms of said first mortgage as well as the note secured hereby,
 20 principal and interest according to the terms thereof; that while
 21 any part of the note secured hereby remains unpaid he will pay all
 22 taxes, assessments and other charges of every nature which may be
 23 levied or assessed against said property, or this mortgage or the
 24 note secured hereby, when due and payable and before the same become
 25 delinquent; that he will promptly pay and satisfy any and all liens
 26 or encumbrances that are or may become liens on the premises or any
 27 part thereof superior to the lien of this mortgage; that he will
 28 keep the buildings now on or which hereafter may be erected on the
 29 said premises continuously insured against loss or damage by fire
 30 and such other hazards as the mortgagee may from time to time re-
 31 quire, in an amount not less than \$ 3,500.00 in a company

32 SECOND MORTGAGE
 Page -3-

1 or companies acceptable to the mortgagee herein, with loss payable
 2 first to the holder of the said first mortgage; second, to the mort-
 3 gagee named herein and then to the mortgagors as their respective
 4 interests may appear; all policies of insurance shall be delivered
 5 to the holder of the said first mortgage as soon as insured and a
 6 certificate of insurance executed by the company in which said in-
 7 surance is written, showing the amount of said coverage, shall be
 8 delivered to the mortgagee named in this instrument. Now if the
 9 mortgagors shall fail for any reason to procure any such insurance
 10 and to deliver said policies as aforesaid at least fifteen days
 11 prior to the expiration of any policy of insurance now or hereafter
 12 placed on said buildings, the mortgagee may procure the same at
 13 mortgagors' expense; that the mortgagors will keep the buildings
 14 and improvements on said premises in good repair and will not com-
 15 mit or suffer any waste of said premises. At the request of the
 16 mortgagee, the mortgagors shall join with the mortgagee in execut-
 17 ing one or more financing statements pursuant to the Uniform
 18 Commercial Code, in form satisfactory to the mortgagee, and will
 19 pay for filing the same in the proper public office or offices,
 20 as well as the cost of all lien searches made by filing officers
 21 or searching agencies as may be deemed desirable by the mortgagee.

22 Now, therefore, if said mortgagors shall keep and perform
 23 the covenants herein contained and shall pay all obligations secured
 24 by said first mortgage as well as the note secured hereby accord-
 25 ing to its terms, this conveyance shall be void, but otherwise
 26 shall remain in full force as a mortgage to secure the performance
 27 of all of said covenants and the payments of the note secured
 28 hereby; it being agreed that a failure to perform any covenant
 29 herein, or if a proceeding of any kind be taken to foreclose any
 30 lien on said premises or any part thereof, the mortgagee shall have
 31 the option to declare the whole amount unpaid on said note or on

32 SECOND MORTGAGE
 Page -4-

1 this mortgage at once due and payable, and this mortgage may be
 2 foreclosed at any time thereafter. And if the mortgagor shall fail
 3 to pay any taxes or charges or any lien, encumbrance or insurance
 4 premium as above provided for, or fail to do or perform anything
 5 required of him by said first mortgage, the mortgagee herein, at
 6 his option, shall have the right to make such payments and to do
 7 and perform the acts required of the mortgagors under said first
 8 mortgage; and any payments so made, together with the cost of such
 9 performance shall be added to and become a part of the debt se-
 10 cured by this mortgagee, and shall bear interest at the same rate
 11 as the note secured hereby without waiver, however, of any right
 12 arising to the mortgagee for breach of covenant. And this mortgage
 13 may be foreclosed for principal, interest and all sums paid by
 14 the mortgagee at any time while the mortgagors neglect to repay
 15 any sums so paid by the mortgagee. In the event of any suit or
 16 action being instituted to foreclose this mortgage, the mortgagor
 17 agrees to pay all reasonable costs incurred by the mortgagee for
 18 title reports and title search, all statutory costs and disburse-
 19 ments and such further sum as the trial court may adjudge reason-
 20 able as plaintiff's attorney's fees in such suit or action, and if
 21 an appeal is taken from any judgment or decree entered therein,
 22 the mortgagors further promise to pay such sum as the appellate
 23 court shall adjudge reasonable as plaintiff's attorney's fees on
 24 such appeal, all such sums to be secured by the lien of this mort-
 25 gage and included in the decree of foreclosure.

26 Each and all of the covenants and agreements herein con-
 27 tained shall apply to and bind the heirs, executors, administra-
 28 tors and assigns of said mortgagors and of said mortgagee respec-
 29 tively.

30 In case suit or action is commenced to foreclose this
 31 mortgage, the Court may, upon motion of the mortgagee, appoint a

32 SECOND MORTGAGE
 Page -5-

1 receiver to collect the rents and profits arising out of said prem-
 2 ises during the pendency of such foreclosure, and apply the same,
 3 after first deducting all of said receiver's proper charges and
 4 expenses, to the payment of the amount due under this mortgage.

5 In construing this mortgage, it is understood that the
 6 mortgagors or mortgagee may be more than one person; that if the
 7 context so requires, the singular pronoun shall be taken to mean and
 8 include the plural, the masculine, the feminine and the neuter, and
 9 that generally all gramatical changes shall be made, assumed and
 10 implied to make the provisions hereof apply equally to corporations
 11 and to individuals.

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

14 Ward L. Edwards

15 Betty L. Edwards

16
 17
 18
 19
 20 STATE OF OREGON)
 21) ss:
 County of Klamath)

22 BE IT REMEMBERED, that on this 18th day of December,
 23 1970, before me, the undersigned, a notary public in and for said
 24 county and state, personally appeared the within named WARD L.
 25 EDWARDS and BETTY L. EDWARDS, husband and wife, known to me to be
 26 the identical individuals described in and who executed the within
 27 instrument and acknowledged to me that they executed the same freely
 28 and voluntarily.

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

31 JR Thomas
 32 Notary Public for Oregon
 My Commission Expires: 12/4/72

555

STATE OF OREGON,
County of Klamath

Filed for record at request of

KLAMATH COUNTY TITLE COMPANY

on this 21st day of JANUARY A.D. 19 71

at 9:05 o'clock A.M. and duly

recorded in Vol. M 71 of MORTGAGES

Page 519

Wm D. MILNE, County Clerk

By *Volney D. Craig* Deputy

Fee \$10.50

*Ret: Rainier & Rainier
Rainier Bldg
Eugene*

7-24

JAN 21 11 12 AM '71

JAN 21 11 12 AM '71

SIGNED, SEALED AND DELIVERED IN PRESENCE OF
16