

28-486

FORM No. 691—MORTGAGE—(Survivorship)

51675

4355

THIS MORTGAGE, Made this 10th day of May, 1971, by
Portland Mortgage Company
to John Fabianek, Jr. and Lorena F. Fabianek, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of
Four Thousand Eight Hundred Forty-nine and no/100 (\$4,849.00) Dollars
to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto
the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns
and the heirs of the survivor of them, those certain premises situate in the County of Klamath
and State of Oregon, and described as follows, to-wit:

The following described real property in Klamath County, Oregon:

A portion of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 14, Township 39 South,
Range 9 East of the Willamette Meridian, more particularly described
as follows:

All that portion of the following parcel lying West of the Klamath
Project A-3-B Lateral: Beginning at a point on the Westerly boundary
of the right-of-way line of Homedale Road, which point is on the
Southerly boundary of the U.S.R.S. Drain Ditch running East and West
across the Northerly part of the said NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 14,
Township 39 South, Range 9 East of the Willamette Meridian, and run-
ning thence South along the Westerly boundary line of said Homedale
Road 872.4 feet to the point of beginning; thence West to the Easterly
right-of-way line of Klamath Project Drain #1-C-1-A-1; thence Southerly
along said Easterly boundary line of said Drain to the South line of
said NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 14, Township 39 South, Range 9 East of
the Willamette Meridian; thence East along said South line of said NW $\frac{1}{4}$
of NE $\frac{1}{4}$ of Section 14, Township 39 South, Range 9 East of the Willamette
Meridian to the Westerly right-of-way line of Homedale Road; thence
Northerly along the Westerly right-of-way line of Homedale Road to

\$4,849.00

John Fabianek

Four Thousand

with interest thereon
be paid semi-annually
mediately due and
may be paid at any time
promises and agrees that
action is filed hereon;
the court, or courts in

\$2,424.50 payable
\$2,424.50 payable

No.

FORM No. 216—NOTE (Oregon UCC)

(County for road purposes as set forth in Deed Volume/93 at page 467.

4356

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-wise 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:

\$4,849.00 May 10, 1971
Two years after date, each of the undersigned promises to pay to the order of
John Fabianek, Jr., and Lorena F. Fabianek
at Klamath Falls, Oregon,
Four Thousand Eight Hundred Forty-nine and no/100 (\$4,849.00) DOLLARS,
with interest thereon at the rate of 7% percent per annum from May 10, 1971 until paid. Interest to
be paid semi-annually and if not so paid, the whole sum of both principal and interest to become im-
mediately due and collectible, at the option of the holder of this note. All or any portion of the principal hereof
may be paid at any time. If this note is placed in the hands of an attorney for collection, each of the undersigned
promises and agrees to pay holder's reasonable collection costs, including attorney's fees, even though no suit or
action is filed hereon; however, if such suit or action is filed, the amount of such 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.
\$2,424.50 payable May 10, 1972
\$2,424.50 payable May 10, 1973
PORTLAND MORTGAGE COMPANY
By:
No:

FORM No. 216-NOTE (Oregon UCC) SS

STEVENS-NESS LAW PUB CO. PORTLAND

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgages" shall be construed to mean the mortgages named above, if all or both of them be living, and if not, then the survivor or survivors of them, because it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein given to the mortgagees shall vest forthwith in the survivor of them.

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.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

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Dated

STATE OF OR
County of Kl

May 12

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JOSEPHINE GAU
instrument to

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 hereafter be erected on the premises insured in favor of the mort-

gagees against loss or damage by fire, with extended coverage, in the sum of \$ in a company or companies acceptable to the mortgagees and will have all policies of insurance on said property made payable to the mortgagees as their interest may appear and will deliver all policies of insurance on said premises to the mortgagees 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.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according to its terms, this said note(s); if being agreed that if the mortgagor shall fail to make any payment or 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 mortgagees 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 mortgagees may at their 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 mortgagees for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagor neglects to repay any sums so paid by the mortgagees.

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 mortgagees 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 such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

In case suit or action is commenced to foreclose this mortgage, the court upon motion of the mortgagees, may 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 the mortgage, first deducting all proper charges and expenses attending the execution of said instrument.

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of and bind the heirs, executors, administrators, successors in interest and assign of said mortgagor and of said mortgagees respectively.

It is expressly understood that mortgagors intend to plat and subdivide the subject property. Mortgagees agree to execute plat to release from the lien of this mortgage the dedicated roads therein.

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

Portland Mortgage Company

An Oregon Corporation

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagees 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.

By James D. Mulvehill Vice President
By M. C. Hansen Secretary

4256-A

MORTGAGE
(Survivorship)
(FORM No. 691)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 13th day of May, 1971, at 11:55 o'clock A.M., and recorded in book N 71 on page 4355, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title.

By Allice C. Fegley Deputy

Fee \$4.50

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

Travisman

STATE OF OREGON
County of Multnomah

On this day of
James D. Mulvehill and M. C. Hansen

Vice-President and Secretary of the Corporation that executed the within foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

My commission expires April 3, 1972

L-55

W.D. Milne
Notary Public in and for the State of Oregon, duly commissioned and sworn, office at Portland.