

7/19/71 11:55 am

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FORM No. 105A—MORTGAGE—One Page Long Form

28-1023

Vol. M71 page 7511

SN

THIS MORTGAGE, Made this July 15TH, 19 71,
by EVERETT LEACH and WAYNE M. COLE
to JUDY Y. SMITH

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of FBRTY THOUSAND AND NO/100
(\$40,000.00) --- Dollars, to him paid by said mortgagee, does hereby
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
tain real property situated in Klamath County, State of Oregon, bounded and described as
follows, to-wit: NE 1/4 NW 1/4, NW 1/4 NW 1/4, SE 1/4 NW 1/4, Section 28,
T. 39 S., Range 9, East W. M.,

SUBJECT TO: Contracts, water rights, proceedings, taxes and assessments
relating to the Klamath Basin Improvement District, Klamath Project and
Klamath Irrigation District, and all rights of way for roads, ditches,
canals, and conduits, if any there may be relative thereto; acreage
and use limitations under provisions of the United States Statutes and
regulations issued thereunder; that certain instrument recorded July
24, 1970, Vol M-70, page 6187; rights of the public in any portions of
the premises lying within the limits of roads and highways; pumping
contracts between the United States of America and Shulmier, recorded
7/30/28, Vol 82, page 90, and contract recorded 4/6/43, Vol 154 deeds,
page 259.

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 to secure the payment of a promissory note, of which the
following is a substantial copy:

\$ 40,000.00 Klamath Falls, Ore, July 15TH, 19 71
I (or if more than one maker) we, jointly and severally, promise to pay to the order of
Judy Y. Smith
at Klamath Falls, Oregon
--FORTY THOUSAND AND NO/100 (\$40,000.00) DOLLARS,
with interest thereon at the rate of nine percent per annum from date hereof until paid, payable in
monthly installments of not less than \$ 400.00 in any one payment; interest shall be paid as stated and
~~XXXXXXX~~ is included in the minimum payments above required; the first payment to be made on the first day of December
19 71 and a like payment on the first day of each month thereafter, until the whole sum, principal and
interest has been paid; if any of said installments is not so paid, all 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, I/we promise and agree to pay holder's
reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an 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. The undersigned acknowledge receipt of a copy of this note before signing same.

1. Amount of note—Amt. financed \$ _____
2. FINANCE CHARGE (interest from _____ /s/ Everett Leach
date to maturity) \$ _____ /s/ Wayne M. Cole
3. Total of payments (1 -+ 2) \$ _____
No. of payments _____ ANNUAL PERCENTAGE RATE _____ %
If prepaid, precomputed interest, then unearned, will be abated.
* Strike words not applicable.

FORM No. 217—Truth-in-Lending Series—Unsecured Installment Note—No FINANCE CHARGE Except Interest—For Use in Transactions for Maker's Consumer or Agricultural Purposes.
If interest is in addition to Minimum Payment, See Regulation Z, Section 226.808 for Additional Disclosures Required. STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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, principal and interest, according to
the terms thereof; that while any part of said note 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 above described, when due and pay-
able 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other
hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or
obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-
gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-
gagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies
to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings,
the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the mortgagor shall
join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satis-
factory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien
searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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July 20 11
7/19/71 11:55 am
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7/19/71 11:55 am

7/19/71 11:55 am

FORM No. 633—WARRANTY
1967/50

KNOW ALL

to grantor paid by

does hereby grant, by
certain real property
uated in the County

The NE1/4NW1

9, East W. M.

SUBJECT TO:

relating to

Klamath Irrig

canals, and

and use limit

regulations

24, 1970, Vol

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contracts bet

7/30/28, Vol

page 259; a

amount of \$40

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In construing this

WITNESS grantor

Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said note 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 said covenants and the payment of said note; it being agreed that a failure 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 mortgagee shall have the option to close at any time hereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance 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 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 due 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 reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge 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 sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and

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 construing this mortgage, it is stipulated that the following provisions shall be controlling:

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 the day and year first above written.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Form No. 1306, or equivalent.

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 19th day of July, 1971, at 11:55 o'clock A.M., and recorded in book M 71 on page 7511, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne.

County Clerk.....Title.

By Mary E. Lindsey Deputy.

Fee 3.00 Deputy.

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

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

Return to
Richard J. Smith
210 N 4th
City

STATE OF OREGON.

County of Klamath

 $\{SS$

BE IT REMEMBERED, That on this 15TH day of K July, 19 71
before me, the undersigned, a notary public in and for said county and state, personally appeared the within
named EVERETT LEACH and WAYNE M. COLE

known to me to be the identical individual/s... described in and who executed the within instrument and acknowledged to me that... they... 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.

Notary Public for Oregon

My Commission expires Jan 21, 1913

FORM No. 633—WARRANTY

1967/50

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contracts be
7/30/28, vol
page 259; a
amount of \$4
and note sec

To Have and t
And said grant
grantor is lawfully se

grantor will warrant and defend the title to the above described premises free from all lawful claims and demands.

The true and actual consideration for the premises hereinabove described is \$100.00 (one hundred dollars) and the receipt of the same is hereby acknowledged.

① However, the actual part of the whole consideration is \$100.00 (one hundred dollars) and the receipt of the same is hereby acknowledged.

In construing this instrument, the intent of the parties shall prevail.

WITNESS my hand and seal this 1st day of January, 1961.