

55908

THIS MORTGAGE, Made this first day of August, 1971, by
 ROBERT G. WHITE and JOAN A. WHITE, husband and wife, Mortgagor,
 to EDGAR N. DAVIS and EDITH L. DAVIS, husband and wife, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of
 FOUR THOUSAND FIVE HUNDRED & NO/100 (\$4,500.00) 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:

③ - The S1/2 S1/2 NE1/4 SW1/4 of Section 10, Township 23
 South, Range 10 East of the Willamette Meridian, Klamath
 County, Oregon.

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 sur-
 vivorship 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 a certain promissory note in words
 and figures substantially as follows:

\$4,500.00

August 1, 1971

Each of the undersigned promises to pay to the order of EDGAR
 N. DAVIS and EDITH L. DAVIS, husband and wife, and upon the death
 of either of them, then to the survivor, at La Pine, Oregon, FOUR
 THOUSAND FIVE HUNDRED DOLLARS, with interest thereon at the rate
 of SIX percent per annum from date until paid, payable in monthly
 installments of not less than \$50 in any one payment until Septem-
 ber 1, 1973, and thereafter in monthly installments of not less
 than \$100 in any one payment; interest shall be paid monthly and
 is included in the minimum payments above required; the first pay-
 ment to be made on the 26th day of September, 1971, and subsequent
 payments as aforesaid on the 26th day of every month thereafter,
 until the whole sum, principal and interest has been paid; if any
 of said installments is not so paid, the whole sum of both princi-
 pal 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 any attorney for collection, each of the undersigned prom-
 ises and agrees to pay the reasonable collection costs of the hol-
 der hereof; and if suit or action is filed hereon, also promises
 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 reasonable attorney's fees in the appellate
 court.

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 "mortgagees"
 shall be construed to mean the mortgagees 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,

(b) for the mortgagee's business or for the business of a partnership or corporation in which the mortgagee is a partner or officer or director,

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, excepting easements, restrictions and
 reservations of record,

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