

63515

Vol. ^m 72 Page 4424

28-1718
THIS MORTGAGE, made the day and year hereafter written by L. A. MURPHY,

Mortgagor, to UNITED STATES NATIONAL BANK OF OREGON, as Personal Representative
of the Estate of EMMA J. WEST, and EVELYN WATTERS, Mortgagees,

W I T N E S S E T H:

That said Mortgagor in consideration of \$32,000.00 to him paid by said Mortgagees, does hereby grant, bargain, sell and convey unto said Mortgagees, their successors, personal representatives, devisees, heirs and assigns in the interests hereafter set forth, the following described real property:

Beginning at the Northeasterly corner of Lot 6 of Block 38 ORIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, Klamath County, Oregon, being the point where the line between Lots 6 and 7 intersects the Southerly line of Main Street; thence Southwesterly along the Southerly line of Main Street 25 feet; thence Southeasterly at right angles of Main Street 120 feet; thence Northeasterly and parallel with Main Street 25 feet; thence Northwesterly and at a right angle with Main Street 120 feet to the point of beginning, being the Easterly 25 feet of said Lot 6 of Block 38 of Original Town of Linkville, now City of Klamath Falls, Klamath County, Oregon.

ALSO beginning at the Northeasterly corner of Lot 6 in Block 38 ORIGINAL TOWN OF LINKVILLE, now City of Klamath Falls, Oregon, being the point where the line between Lots 6 and 7 intersects the Southerly line of Main Street, thence Northeasterly along the Southerly line of Main Street 11 feet and 8 inches; thence Southeasterly at right angles to Main Street 120 feet; thence Southwesterly parallel with Main Street 11 feet and 8 inches; thence Northwesterly at right angles to Main Street 120 feet to the point of beginning; being the Westerly 11 feet and 8 inches of Lot 7 of Block 38 Original Town of Linkville, now City of Klamath Falls, Klamath County, Oregon.

TO HAVE AND TO HOLD the premises and their appurtenances unto the said Mortgagees as follows: An undivided three-fourths interest therein unto said United States National Bank of Oregon, as Personal Representative of the Estate of Emma J. West, and an undivided one-fourth interest therein unto Evelyn Watters, forever.

PROVIDED, HOWEVER, that this is a Mortgage and is given to secure the payment of a promissory note of which the following is a substantial copy, to-wit:

\$32,000.00

Klamath Falls, Oregon

April 18, 1972

FOR VALUE RECEIVED, I promise to pay to the order of United States National Bank of Oregon, as Personal Representative of the Estate of Emma J. West, and Evelyn Watters, at the United States National Bank of Oregon, 740 Main Street, Klamath Falls, Oregon -----Thirty-two Thousand and no/100----- Dollars, with interest thereon at the rate of 7% per annum from the date of this Note in monthly installments of not less than \$287.68, including the full amount of interest accrued at each payment date. The first of said installments shall be paid on the 1st day of June, 1972, and a like installment shall be paid on the 1st day of each month thereafter until the whole sum, principal and interest, has been paid in full. If any of said installments are not so paid, the whole sum of both principal and interest shall become immediately due and collectible at the option of the holders of this Note. In case suit or action is instituted to collect this Note or any portion thereof, I promise to pay such sums as the Courts, including Appellate Courts in the event of an appeal or other proceeding therein, may adjudge reasonable as attorneys fees. It is understood and agreed that three-fourths of this Note and all payments due hereunder are the property of said United States National Bank of Oregon, as Personal Representative of the Estate of Emma J. West, and one-fourth of this Note and all payments due hereunder are the property of said Evelyn Watters.

L. A. Murphy
L. A. Murphy

APR 26 10 46 AM 1972

1 The Mortgagor covenants with the Mortgagees and their successors, personal
2 representatives, devisees, heirs and assigns, that he will pay said Note, prin-
3 cipal and interest, according to the terms thereof; that he will pay all taxes,
4 assessments and other charges of every nature which may be levied or assessed
5 against said property before any of the same become delinquent; that he will
6 keep the buildings now on or which may hereafter be erected on said premises
7 continuously insured for the full insurable value thereof with extended coverage
8 against loss or damage by fire and such other hazards as the Mortgagees may from
9 time to time require, with loss payable first to the Mortgagees and then to the
10 Mortgagor, as their respective interests may appear with all policies of insur-
11 ance to be delivered to the Mortgagees as soon as insured. That Mortgagor will
12 keep the buildings and improvements on said premises in good condition and re-
13 pair and will not commit or suffer any waste of said premises.

14 NOW THEREFORE, if said Mortgagor shall keep and perform the covenants here-
15 in contained and shall pay said Note according to its terms, this conveyance
16 shall be void, but otherwise shall remain in full force as a Mortgage to secure
17 the performance of all of said covenants and the payment of said Note. If the
18 Mortgagor shall fail to perform any covenant herein or to make any payment on
19 said Note or if a proceeding of any kind be taken to foreclose any lien on said
20 premises, or any part thereof, the Mortgagees shall have the right to declare
21 the whole amount unpaid on said Note or this Mortgage immediately due and pay-
22 able and this Mortgage may be foreclosed at any time thereafter. If the Mort-
23 gagor shall fail to pay any taxes, assessments or charges or any lien, encumb-
24 rance or insurance premium as herein provided, the Mortgagees may at their option
25 do so and any payments so made shall be added to and become a part of the debt
26 secured by this Mortgage and shall bear interest at the same rate as said Note
27 without any waiver, however, of any right accruing to the Mortgagees because of
28 said breach of covenant and this Mortgage may be foreclosed for principal, int-
29 erest and all sums paid by the Mortgagees. In the event of any suit, action or
30 proceeding being instituted to foreclose or enforce any of the provisions of
31 this Mortgage, the Mortgagor agrees to pay all reasonable sums incurred by the
32 Mortgagees for title reports and title search, all costs and disbursements and

1 such further sums as the Courts, including Appellate Courts in the event of an
 2 appeal or other proceeding therein, shall adjudge reasonable as the Mortgagees'
 3 attorneys fees therein with all such sums to be secured by the lien of this Mort-
 4 gage and included in the Decree of Foreclosure or other Judgment rendered therein.

5 In case suit or action is commenced to foreclose or enforce any provision of
 6 this Mortgage, the Court may, upon motion of the Mortgagees, appoint a receiver
 7 to collect the rents and profits arising out of said premises and to care for
 8 and protect the said premises during the pendency of such suit or action, and
 9 apply the same after first deducting all of said receiver's proper charges and
 10 expenses to the payment of the amounts due under this Mortgage and the Note
 11 secured thereby.

12 Each and all of the terms and covenants herein contained shall apply to and
 13 bind the parties hereto and their respective successors, grantees, personal
 14 representatives, heirs, devisees and assigns.

15 IN WITNESS WHEREOF, said Mortgagor has executed this Mortgage this 18th
 16 day of April, 1972.

L. A. Murphy
 L. A. Murphy

17
 18
 19 STATE OF OREGON
 County of Klamath

20 BE IT REMEMBERED, that on this 18th day of April, 1972, before me, the
 21 undersigned, a Notary Public in and for said county and state, personally
 22 appeared the within named L. A. Murphy, known to me to be the identical indivi-
 23 dual described in and who executed the same freely and voluntarily.

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

Frank Hanouy
 Notary Public for Oregon

26 (SEAL)
 27 My Commission Expires: February 27, 1975

28 STATE OF OREGON,
 County of Klamath
 Filed for record at request of

29 TRANSAMERICA TITLE INS. CO
 30 on this 26 day of APRIL A.D. 19 72
 31 at 10:46 o'clock AM, and duly
 recorded in Vol. M 72 of MORTGAGES
 32 Page 4424

Wm D. MILNE, County Clerk

By Wm D. Milne per

Fee \$6.00

GANONG, GORDON
 & SISEMORE
 ATTORNEYS AT LAW
 338 MAIN STREET
 KLAMATH FALLS, ORE.
 97601

U.S. Hall
Main St
City

Mortgage - Page 3.