

KM

28-2942

THIS MORTGAGE, Made this 19th day of June, 1972,
by Carl I. Sharp and Alpha R. Sharp, husband and wife,
to Richard Lousignont

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Five Thousand Five Hundred and 00/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

A tract of land situated in SE $\frac{1}{4}$ of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, bounded as follows:

Beginning at the iron pin which marks the quarter section corner common to Sections 1 and 12, Township 41 South, Range 10 East of the Willamette Meridian; running thence North 0 deg 29' West along the quarter line, which line is also the East boundary of Sunshine Tracts a distance of 674 feet to an iron pin; thence South 89 deg 51' East a distance of 193.9 feet to a point; thence South 0 deg 29' East parallel to the above mentioned quarter line a distance of 673.2 feet to a point on the South line of said Section 1 which line is also the center line of the Dalles California Highway; thence North 89 deg 57' West along said South Section line a distance of 193.9 feet, more or less, to point of beginning. There is reserved from this strip of land 30 feet wide along the Southerly side of this tract which is the right of way of said Dalles California Highway and also reserved is the right of way for irrigation ditch along the Northerly and Westerly sides of said tract.

Subject to: Easements and rights of way of record or apparent on the land; and regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District. (D)

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

\$ 5,500.00 Merrill, Oregon June 19, 1972
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Richard Lousignont
at Merrill, Oregon,
Five Thousand Five Hundred and 00/100 DOLLARS,
with interest thereon at the rate of none percent per annum from no interest until paid, payable in
monthly installments of not less than \$100.00 in any one payment; interest shall be paid no interest and
in addition to the minimum payments above required, the first payment to be made on the 15 day of July
1972, and a like payment on the 15th 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.
* Strike words not applicable.

/s/ Carl I. Sharp

/s/ Alpha R. Sharp

FORM No. 217—INSTALLMENT NOTE

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(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 be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire in the sum of \$5,500.00 in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee 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 notes(s) 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 of said covenants and the payment of said note(s); it being agreed that a failure to perform any covenant herein, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee 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 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(s) 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 paid by the mortgagor 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 costs and disbursements allowed by law and such sum as the court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, together with the reasonable costs incurred by the mortgagee for title reports and title search, 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 agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

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

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 and seal the day and year first above written.

Executed in the presence of

Carl I. Sharp (SEAL)

Alpha R. Sharp (SEAL)

(SEAL)

(SEAL)

MORTGAGE

(FORM No. 103A)

TO

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 23rd day of JUNE, 1972, at 10:40 o'clock P. M., and recorded in book M. 72, on page 6825, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk-Recorder.

By *William D. Milne*

FFR \$8.00 Deputy.

STEVENS-NEES LAW PUB. CO., PORTLAND

William D. Milne
attorney at law
Medford, Oregon

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 19th day of June, 1972, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Carl I. Sharp and Alpha R. Sharp,

known to me to be the identical individuals 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.

William D. Milne

Notary Public for Oregon.

My Commission expires O. C. 29, 1975