

MORTGAGE

JOSEPHINE COUNTY TITLE CO. 507 N.E. SIXTH ST. - GRANTS PASS, OREGON

THIS MORTGAGE, Made and entered into this <sup>25<sup>th</sup></sup> day of ~~June~~ <sup>July</sup>, 1972,  
by Vane Day and Betty Day, formerly Betty Friend, husband  
and wife

as Mortgagor,  
to Stanley L. Martin and Claudia C. Martin, husband and wife, or  
the survivor

as Mortgagee,  
WITNESSETH, That said mortgagor, in consideration of \$3,450.00 Dollars,  
to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs,  
executors, administrators and assigns, that certain real property situated in Klamath County,  
State of Oregon, bounded and described as follows, to-wit:

PARCEL NO. 1:

Lots numbered twenty-seven (27), twenty-eight (28), twenty-nine (29), less the Southerly eighty (80) feet as described in Deed Volume 73, page 126, and Deed Volume 87, page 361, in Block 24 of Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in Klamath County, Oregon, and

PARCEL NO. 2:

Beginning at a point forty (40) feet Northerly from the South-west corner of Block numbered twenty-four (24) of Industrial Addition to the City of Klamath Falls, Oregon; thence Notherly along the East side of Oak Street forty (40) feet; thence Easterly perpendicular to Oak Street eighty-one (81) feet; thence Southerly parallel to Oak Street forty (40) feet; thence Westerly perpendicular to Oak Street eighty-one (81) feet to the place of beginning, being a portion of lots numbered twenty-seven (27), twenty-eight (28) and twenty-nine (29) in block numbered twenty-four (24) of Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in Klamath County, Oregon.

Together with all the tenements, hereditaments, and appurtenances thereunto belonging or in any-wise appertaining, and which may hereafter belong or appertain thereunto, 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 .....a.....promissory note....., of which the following is a substantial copy:

COURTESY  
OF

JOSEPHINE COUNTY TITLE CO. 507 N.E. SIXTH STREET - P.O. BOX 71 - GRANTS PASS, OREGON

PHONE  
476-6884

\$ 3,450.00

Grants Pass, Oregon

June 25<sup>th</sup> 1972

Each of the undersigned promises to pay to the order of Stanley L. Martin and Claudia C. Martin, husband and wife, and upon the death of either of them, them to the survivor of them, Three Thousand Four Hundred Fifty (\$3,450.00) DOLLARS, with interest thereon at the rate of six percent per annum from June 1, 1972 until paid, payable in monthly installments of not less than \$ 50.00 in any one payment; interest shall be paid concurrently with and <sup>is included in</sup> the minimum payments above required; the first payment to be made on the 1st day of July, 1972, and a like payment on the 1st day of each 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 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 any attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder 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.

Due ..... 19.....

At.....

\* Strike words not applicable.

No.....

Betty Day, formerly Betty Friend

IN-102-J

7/11 AM 4:46 PM 6 12 PHONE 476-6884

ESCROWS



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), 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 above described, when due and payable; 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, with extended coverage, in the sum of not less than \$..... 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 said insurance 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 note(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 keep said property insured as aforesaid or 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 mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note(s), and the reasonable cost of title reports required for such foreclosure, shall be included in the lien of this mortgage.

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.

Vane Day

(SEAL)

Betty Day

(SEAL)

(SEAL)

STATE OF OREGON

County of Klamath ss.

BE IT REMEMBERED, That on this 25th day of June, 1972, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Vane Day and Betty Day, formerly Betty Friend

and they 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.

STATE OF OREGON,  
County of Klamath ss.

Notary Public for Oregon.

My Commission expires 10-25-74Filed for record EX-100-1000

On this 31st day of JULY, A. D., 1972,  
at 9:47 o'clock AM, and duly  
recorded in Vol. M 72 of MORTGAGES  
Page 8331

WM. D. MILNE, County Clerk

Fee \$4.00 By Patricia Brazil  
Deputy.

RETURN TO

S. L. MARTIN  
930 SW OAK ST.  
GRANTS PASS, OREGON

PHONE 476-6884

ESCROWS

TITLE INSURANCE