

68939

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

Vol. 7 Page 11192

SN

THIS MORTGAGE, Made this 2nd day of October, 1972,  
by Lester Y. Barton and Jack Barton  
to Motor Investment Company

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Two Thousand Six Hundred Fifty One  
and 79/100 ----- Dollars, to him paid by said mortgagee, does hereby  
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-  
tain real property situated in Klamath County, State of Oregon, bounded and described as  
follows, to-wit:

The East 1/2 of the NE 1/4 N. W. 1/4 NE 1/4 EXCEPTING THEREFROM the Easterly 85 feet  
Section 15, Township 41 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 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:

PAYEE: Motor Investment Company

STREET & NO. 531 S. 6th - P O Box 309  
Klamath Falls, Ore. 97601  
CITY COUNTY STATE ZIP

## PROMISSORY NOTE

BORROWER(S):

Lester Y. Barton - Jack Barton

CO-BORROWER(S):

ADDRESS:

Box 593, Tulelake, Calif. 9634

ADDRESS:

AGREED 3% PER MONTH ON THAT PART OF THE UNPAID PRINCIPAL BALANCE NOT IN EXCESS OF \$300.00  
RATE OF 1 1/4% PER MONTH ON THAT PART OF THE UNPAID PRINCIPAL BALANCE IN EXCESS OF \$300.00 BUT NOT IN EXCESS OF \$1,000.00  
INTEREST: 1 1/4% PER MONTH ON THAT PART OF THE UNPAID PRINCIPAL BALANCE IN EXCESS OF \$1,000.00 BUT NOT IN EXCESS OF \$5,000.00

DATE OF NOTE	PRINC. AMT. OF NOTE	DATE FIRST PAYMENT DUE	DATE FINAL PAYMENT DUE	ACCOUNT NUMBER	SCHEDULE OF PAYMENTS
10-2-72	\$ 2651.79	11-15-72	10-15-75		36 MO. PYMTS. OF 100.00

FOR VALUE RECEIVED the undersigned borrowers jointly and severally promise to pay to the order of the payee above named at its office in the above city the principal amount of the note as stated above, together with interest thereon at the agreed rates, as above stated, until paid. Said principal and interest shall be paid in accordance with the payment schedule above set out. Payments when made shall be applied first to interest computed upon unpaid balances and remainder to unpaid principal, therefore, the payment may be greater or smaller but in any case shall include unpaid principal and unpaid accrued interest. Prepayment in full or in part of this note may be made at any time. Payments shall be deemed made only when received by payee.

Default in the making of any payment due hereunder or part thereof shall, at the option of the holder hereof and without notice or demand, render the then unpaid balance, together with accrued interest due hereunder, immediately payable. The undersigned and endorser hereby jointly and severally waive presentment for payment, protest, notice of non-payment and protest, and agree to any extension of time for payment and partial payment before or after maturity. Extension of time of payment shall not waive future strict performance.

In case suit or proceeding is instituted to collect this note or to realize on the security thereof after default, the undersigned and endorser agree to pay taxable costs and disbursements as provided by law.

The undersigned acknowledge receipt of a statement of the loan in the English language, as required by O.R.S. 725.360.

The undersigned agree that their interests in community property, as well as separate property, shall be liable for the payment of this note.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

\_\_\_\_\_  
WITNESS  
\_\_\_\_\_  
WITNESS  
\_\_\_\_\_  
WITNESS  
\_\_\_\_\_  
WITNESS

X Lester Y. Barton (SEAL)  
BORROWER  
X Jack Barton (SEAL)  
BORROWER  
\_\_\_\_\_  
BORROWER (SEAL)  
X \_\_\_\_\_  
BORROWER (SEAL)



66939

Vol. 7 Page 11192

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

SN

THIS MORTGAGE, Made this 2nd day of October, 1972,  
 by Lester Y. Barton and Jack Barton Mortgagor,  
 to Motor Investment Company Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Two Thousand Six Hundred Fifty One  
and 79/100 Dollars, to him paid by said mortgagee, does hereby  
 grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-  
 tain real property situated in Klamath County, State of Oregon, bounded and described as  
 follows, to-wit:

The East 1/2 of the NE 1/4 N. W. 1/4 NE 1/4 EXCEPTING THEREFROM the Easterly 85 feet  
 Section 15, Township 41 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 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  
 wing is a substantial copy:

11193

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.

OCT 2 13 16 PM 1972



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 (see Important Notice below),  
 (b) ~~for business or commercial purposes (even if mortgagor is a natural person) or for business or commercial purposes other than agricultural purposes.~~

Now, therefore, if 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 of 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 declare the whole amount unpaid on said note 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 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. 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 reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered 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 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

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.

X *Lester Y. Barton*  
 X *Jack T. Barton*

\*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-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

# MORTGAGE

(FORM NO. 105A)

Lester Y. Barton

Jack T. Barton

TO

Motor Investment Company

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 2nd day of OCTOBER, 1972, at 3:16 o'clock P.M., and recorded in book M.72 on page 11192 or as filing fee number 68939. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By *Hayden Drayton* Deputy

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

*Wm. D. Milne Esq.*  
*Oct 2, 1972*  
*City*

STATE OF OREGON,

County of Klamath

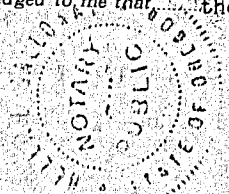
ss.

BE IT REMEMBERED, That on this 2nd day of October, 1972, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Lester Y. Barton & Jack T. Barton

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.

*Wm. D. Milne*  
 Notary Public for Oregon.  
 My Commission expires June 4, 1975



FEE \$ 4.00