

28-3870
 THIS MORTGAGE, Made this 8th day of November, 1972,
 by H. Dean Mason and Joan C. Mason
 to Motor Investment Company

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Five Thousand and no/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators, successors and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit: The following described real property in Klamath County, Oregon:
 Beginning at a 5/8 inch iron rod on the north line of the SW1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, from which a 1 inch iron shaft with a hex nut set for the North 1/16 corner of Sections 5 and 6 bears South 49° 55' West 280.00 feet; thence North 89° 55' east 259.09 feet along the North line of said SW1/4 of Section 5 to a 5/8 inch iron rod; thence South 00° 05' East 374.00 feet to a 5/8 inch iron rod; thence South 89° 55' West 260.32 feet to a 5/8 inch iron rod; thence North 00° 06' East 374.00 feet to the point of beginning.

12882 (Continued)

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, successors and assigns forever.

This mortgage is given to secure the payment of the sum of \$5,000.00, this day actually loaned by the mortgagee to the mortgagor, for which sum the mortgagee has given his note of even date payable with interest to the mortgagee in 48 monthly installments of \$147.62 each, the first installment to become due and payable on the 10th day of December, 1972 and subsequent installments on the same day of each month thereafter until said note is fully paid; the final installment on said note in the sum of \$147.62 will become due and payable on November 10th, 1976; said note bears interest at the following rates: Three percent per month on that part of the unpaid principal balance of said note not in excess of \$300, one and three-quarters percent per month on that part of the unpaid principal balance of said note in excess of \$300, but not in excess of \$1000, and one and one-quarter percent per month on that part of the unpaid principal balance of said note in excess of \$1000, but not in excess of \$5000. All installments include principal and interest and, as paid, shall be applied first to interest and then to unpaid principal; prepayment of said note in full or in part may be made at anytime.

Said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors 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 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 and improvements on said premises in good repair and will not commit or suffer any waste of said premises; that he will keep the buildings now on or which hereafter may be erected on the said premises continuously insured for a term not extending beyond the scheduled maturity of the debt hereby secured against loss or damage by fire with extended coverage, 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 mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured; if the mortgagor shall fail for any reason to procure 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; if any personal property is part of the security for this mortgage, then, 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 satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices.

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 an organization or (even if mortgagor is a natural person) are 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 and 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 any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, without waiver however, of any right arising to the mortgagee for breach of covenant. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all statutory costs and disbursements, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

The mortgagor herein is a borrower and the mortgagee is a licensee as those words are defined in the Oregon Consumer Finance Act, Chapter 725 of Oregon Revised Statutes. The mortgagor acknowledges receipt at the time the above loan was made of a statement in the English language relative to the loan as required by ORS 725.360 and by Section 10.100 of the Oregon Administrative Rules Compilation Order RB-5, effective September 9, 1971.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators, successors and assigns of said mortgagor and of said mortgagee respectively.

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 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.

H. Dean Mason
 Joan C. Mason

Motor Investment Company

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, use Stevens-Ness Form No. 1315 or equivalent; moreover if the mortgagor has the right of rescission pursuant to the above Act and Regulation, use Stevens-Ness Forms No. 1301 and No. 1303 or equivalent.

WITNESSETH, That said mortgagor, in consideration of Five Thousand and no/100

12882 (Continued)

Beginning at the North 1/16 corner of Section 5 and 6, Township 39 South, Range 9 East of the Willamette Meridian, which point is marked by a 1 inch iron shaft with a hex nut: thence North 89°55' East 280.00 feet along the North line of SW¹/₄NW¹/₄ of Section 5 to a 5/8 inch iron rod; thence South 00°06' West 374.00 feet to a 5/8 inch iron rod; thence South 87°55' West 280.00 feet to the Section line between Sections 5 and 6; then North 00°06' East 374.00 feet along said section line to the place of beginning

Said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

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 an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

The mortgagor herein is a borrower and the mortgagee is a licensee as those words are defined in the Oregon Consumer Finance Act, Chapter 725 of Oregon Revised Statutes. The mortgagor acknowledges receipt at the time the above loan was made of a statement in the English language relative to the loan as required by ORS 725.360 and by Section 10.100 of the Oregon Administrative Rules Compilation Order BB-5, effective September 9, 1971.

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.

written. *[Signature]* *H. Alan H. Hussey*

*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 Z by making required disclosures, for

*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 Regulation 7, the mortgagee MUST comply with the Act and Regulation by making required disclosures (see this purpose, use Stevens-Ness Form No. 1315 or equivalent); moreover if the mortgagor has the Right of Rescission pursuant to the above Act and Regulation, use Stevens-Ness Forms No. 1301 and No. 1303 or equivalent.

12883

STATE OF OREGON,

County of KLAMATH ss.BE IT REMEMBERED, That on this 5TH day of NOV., 19 72

before me, the undersigned, a notary public in and for said county and state, personally appeared the within

named H. DEAN MASON AND JOAN C. MASONknown to me to be the identical individual S described in and who executed the within instrument andacknowledged to me that THAT 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.

(SEAL)

SHERMAN E. HOLT
NOTARY PUBLIC — OREGON

My Commission Expires

Notary Public for Oregon.

My Commission expires 4-19-74MORTGAGE
TO CONSUMER FINANCE
LICENSEE
(FORM No. 951)

TO

STATE OF OREGON,

County of KLAMATH ss.I certify that the within instrument was received for record on the 8th day of November, 19 72, at 11:01 o'clock A.M., and recorded in book M 72 on page 12831 or as filing fee number 70111.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

By Wm. D. Milne Recording Officer

Deputy.

STEVEN-NEES LAW FIRM CO., PORTLAND, ORE.

FEE \$ 6.00

RETURN TO:

MOTOR INVESTMENT CO.
P.O. BOX 309
KLAMATH FALLS, ORE.