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THIS INDENTURE, Made this 29 day of September, 1973  
between Edgar E. Colburn and Barbara A. Colburn, husband and wife

as mortgagor...S., and RONALD E. Hite and LaVerle M. Hite, husband and wife

as mortgagee....

WITNESSETH, That the said mortgagor...S. for and in consideration of the sum of Forty-nine  
Thousand Ninety-two and 23/100----- Dollars (\$49092.23) to them  
paid by the said mortgagee...S., do hereby grant, bargain, sell and convey unto the said mortgagee...S. and  
assigns those certain premises situated in the County of Klamath, and State of  
Oregon, and described as follows:

Beginning at an iron pin on the Easterly right of way of the  
Dalles-California Highway, which lies South 19°24' East a  
distance of 504.2 feet from the Southwest corner of Block 8  
of Chemult, Oregon, and running thence

Continuing South 19°24' East along the Easterly right of way  
line of the Dalles-California Highway a distance of 145 feet to  
an iron pin; thence

North 70°36' East a distance of 325.6 feet to an iron pin on  
the Westerly right of way line of the S.P.R.R.; thence

North 20°54' West along the Westerly right of way line of the S.P.  
R.R. a distance of 145 feet to an iron pin; thence

South 70°36' West a distance of 321.8 feet, more or less, to  
the point of beginning, said tract in the SW¼ of SW¼ of Section  
21, Township 27 South, Range 8 East of the Willamette Meridian.

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...S. and  
assigns forever.

KLAMATH: ss. 11/14/73  
SCHEER  
1973 m 12:10  
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October 1973

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of.....  
 Forty Nine Thousand Ninety Two and 23/100.....Dollars  
 (\$ 49,092.23) in accordance with the terms of.....a.....certain promissory note.... of which the  
 following.....is substantially a copy....., to-wit:

\$ 49,092.23  
 Bend, Oregon

September 24, 1973

FOR VALUE RECEIVED the undersigned jointly and severally promise to pay to the order of RONALD E. HITE and LAVERLE M. HITE, or the survivor of them at Bend, Oregon, the sum of Forty Nine Thousand Ninety Two and 23/100 (\$49,092.23) with interest thereon at the rate of 8% commencing October 1, 1973, payable by monthly installments of interest only commencing November 1, 1973 and continuing through July 1974, and then by monthly installments of not less than \$600.00 including interest commencing August 1, 1974, and continuing until the full balance of principal and interest have been paid in full.....

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.

This indenture is further conditioned upon the faithful observance by the mortgagor...S. of the following covenants hereby expressly entered into by the mortgagor...S., to-wit:

That they are lawfully seized of said premises, and now have a valid and unincumbered fee simple title thereto, EXCEPT, a first and prior mortgage thereon to the Small Business Administration.

and that they will forever warrant and defend the same against the claims and demands of all persons whomsoever;

That they will pay the said promissory note.... and all installments of interest thereon promptly as the same become due, according to the tenor of said note....;

That so long as this mortgage shall remain in force they will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

That they will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. At the request of the mortgagee S., the mortgagor S. shall join with the mortgagee S. in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee S., 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 S.

That so long as this mortgage shall remain in force they will keep the buildings now erected,

CLAMATH: ss  
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 1973 at 12:10  
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or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$.....75,000.00.....in some company or companies acceptable to said mortgagee...S and for the benefit of said mortgagee...S and will deliver all the policies and renewals thereof to said mortgagee...S

NOW, THEREFORE, if the said mortgagorS.... shall pay said promissory note....., and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note..... in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note..... or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee...S... the option to declare the whole amount due on said note....., or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor...S... shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee...S... shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor...S 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, 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, together with the reasonable costs incurred by the mortgagee...S for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

IN WITNESS WHEREOF, the said mortgagorS. h&c. hereunto set.....their.....handS the day and year first above written.

*Edgar E. Colburn*  
Edgar E. Colburn  
*Barbara A. Colburn*  
Barbara A. Colburn

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; If warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; If this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

OF KLAMATH: ss. 11/11/73  
J. N. SCHERER  
4th 10 73  
12:10  
62:155 Vol. 2  
10/11/73

13370

STATE OF OREGON,

County of Deschutes

ss.

BE IT REMEMBERED, That on this 29 day of September 1973  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named Edgar E. Colburn and Barbara A. Colburn, husband and wife

known to me to be the identical individual 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.

Notary Public for Oregon.

My Commission expires 10-1-76

## MORTGAGE

(FORM No. 8)

TO

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instru-  
ment was received for record on the  
3rd day of OCTOBER  
1973, at 11:27 o'clock A.M.,  
and recorded in book M 73 on  
page 13367, Record of Mortgages  
of said County.

Witness my hand and seal of  
County affixed.

W. D. MILNE

COUNTY CLERK

Title

By *Elizabeth D. Milne* Deputy.

FEE \$ 6.00 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

1000 6149  
1014 Bond St.  
Bend, Ore. 97701

OF KLAMATH: ss. 111 4 12 1111 1973  
LE N. SCHER 52:111 Vol. 21  
4 n 1073 at 12:10 o'clock