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Vol. 2473 No. 15532

MORTGAGE.

THIS MORTGAGE, Made this 30 day of November 1973, by HENLEY LAND COMPANY, INC., an Oregon Corporation, hereinafter called Mortgagor, to L.A. SWETLAND, M.D., P.C., Pension and Profit Sharing Trust, R. H. OTTEMAN, M.D., P.C., Pension and Profit Sharing Trust, ORE-CAL GENERAL WHOLESALE, INC., an Oregon Corporation, and GARRET D. HILYARD and BETTY JEAN HILYARD, husband and wife, hereinafter called Mortgagee,

WITNESSETH, That said Mortgagor, in consideration of Fourteen Thousand and no/100 - - - - - Dollars, to it paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, their heirs, personal representatives, successors 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 the NW<sup>1</sup>/<sub>4</sub> of section 13, T18N, R96W, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South right-of-way line of Keller Road, said point being S88°27'48"E a distance of 933.71 feet from the North one-quarter corner of said section 13; thence S89°21'12"E along the Southerly right-of-way of said Keller Road 293.33 feet to the West line of the NE<sup>1</sup>/<sub>4</sub> of said section 13; thence S00°23'19"E along said West line 262.61 feet; thence S89°22'32"E 1115.12 feet to a point on the Westerly right-of-way line of the existing Enterprise Irrigation Lateral; thence N54°43'25"E 30.09 feet to a point on the Easterly right-of-way line of said irrigation lateral, said point being on a curve (radius point bears N51°48'25"E 1494.90 feet); thence along the arc of said curve to the right (central angle 05°52'24", radius = 1494.90 feet) 153.24 feet; thence S19°19'11"E 133.00 feet to the Point of Beginning, containing 6.43 Acres, more or less.

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 mortgagees, their heirs, personal representatives, successors and assigns forever.

This mortgage is intended to secure the payment of the sum of \$14,000.00 pursuant to the provisions of a certain land

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Sale Contract made and entered into on the 16th day of November, 1972, wherein Mortgagees herein are Sellers and Mortgagor herein is the Purchaser.

Pursuant to the provisions of said Contract, the Mortgagor promised to pay to the Mortgagees the sum of \$400.00 per lot as each lot is sold, and Mortgagee agrees contemporaneously therewith and upon the payment of said \$400.00 to release each lot from the lien of this Mortgage and to furnish Mortgagor with a proper Partial Satisfaction of Mortgage.

Each payment of \$400.00 shall be applied toward the final payment of the fourth year payment due upon said Contract, and when such payment is paid in full, then such payments shall apply to the third year's payments.

It is further understood and agreed between the parties hereto that a default in the annual payment due and owing under the Contract of Sale between the parties hereto shall be construed as a default in the payment pursuant to the provisions of this Mortgage, and such default shall entitle the Mortgagees to exercise such remedies as they deem necessary.

And said Mortgagor covenants to and with the Mortgagees, their heirs, personal representatives, successors and assigns, that it is lawfully seized in fee simple of said premises and has a valid unencumbered title thereto, and will warrant and defend the same against all persons; that it will pay said sum according to the terms of said Agreement; that while any part of said sum remains unpaid it 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 Contract above described, when due and payable and before the same may become delinquent; that it 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; Now, Therefore, if said Mortgagor shall keep and perform the covenants herein contained and shall pay said sum according to the provisions of said Land Sale Contract, 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 sum, it being agreed that a failure to perform any covenant herein, or if proceedings of any kind be taken to foreclose any lien on said premises or any part thereof, the Mortgagees shall have the option to declare the whole amount unpaid on said Contract 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 of any lien or encumbrance as above provided for, the mortgagees may at their 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 Contract of Sale without waiver, however, of any right arising to the Mortgagees for breach of covenant. And this Mortgage may be foreclosed for principal, interest and all sums paid by the Mortgagees at any time while the Mortgagor neglects to repay any sums so paid by the Mortgagees. 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 Mortgagees for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiffs' attorney fees in such suit or action, and if an appeal is taken

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from any judgment or decree entered therein, Mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as Plaintiffs' attorney fees on such appeal, all such 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 successors and assigns of the Mortgagor and the heirs, personal representatives and assigns of the Mortgages 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 WITNESS WHEREOF, Said Mortgagor, pursuant to Resolution of its Board of Directors, has caused these presents to be executed by its proper Officers and its corporate seal hereunto affixed, the day and year first hereinabove written.

HENLEY LAND COMPANY, INC.,  
An Oregon Corporation

By Eldon N. Alt President.

Emily J. Bellm Secretary.

STATE OF OREGON, )  
 ) ss.  
County of Klamath. )

November 30, 1973,  
Personally appeared ELDON N. ALT and EMILY J. BELLM, who, being duly sworn, each for himself and not one for the other, did say that the former is the President and the latter is the Secretary of HENLEY LAND COMPANY, INC., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

[Signature]  
Notary Public for Oregon  
My Commission Expires: June 3, 1976

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Dorman Turner

this 30 day of Nov A. D. 1973. at 3:41 o'clock M and

duly recorded in Vol. M-73, of Mortgage on Page 15532

.6.00

By Wm D. MILNE, County Clerk

Henley Farms  
PO Box 1886 - City

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