

A-23960

THIS MORTGAGE, Made this ..... 8th ..... day of ..... April, 19 74, by  
GUY H. CHERRY

to ..... WILLIS W. GOODE and MADELINE T. GOODE, husband and wife, .....  
Mortgagor,  
Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of - - - - - Twenty-Five  
Thousand, Seven Hundred and 00/100 - - - - - (\$25,700.00) Dollars  
to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto  
the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns  
and the heirs of the survivor of them, those certain premises situate in the County of Klamath  
and State of Oregon, and described as follows, to-wit:

A portion of Lot 1 in Block 1 of RIVERSIDE ADDITION TO KENO, more par-  
ticularly described as follows:

Beginning at the Southeast corner of Lot 1; thence Northwesterly  
along the Southerly line of Lot 1 a distance of 165.5 feet to the true  
point of beginning; thence Northeast parallel to and 20 feet from the  
Westerly line of said lot; when measured at right angles, to the  
Northerly line of said Lot 1; thence Northwesterly to the Northwest  
corner of said lot; thence Southwesterly along the West line of said  
lot to the South line thereof; thence Southeasterly to the point of  
beginning.

ALSO, Lot 2 in Block 1 and Lot 5 in Block 2 of RIVERSIDE ADDITION TO  
KENO, according to the official plat thereof,

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-  
wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed  
or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of sur-  
vivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

This mortgage is intended to secure the payment of ..... one ..... certain promissory note ..... in words  
and figures substantially as follows:

\$ 25,700.00 ..... Huntington Beach, California ..... April 8, 19 74  
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Willis W. Goode and  
Madeline T. Goode, ..... 690 Liberty Street SE  
and upon the death of any of them, then to the order of the survivor of them, at ..... Salem, Oregon 97301  
- - - Twenty-Five Thousand, Seven Hundred and 00/100 - - - DOLLARS.  
with interest thereon at the rate of 8 1/2 percent per annum from April 15, 1974 until paid, payable in  
monthly ..... installments, at the dates and in the amounts as follows: Not less than \$257.00 on June 1,  
1974; and not less than \$257.00 on the 1st day of each month thereafter until May 1, 1984,  
at which time the entire balance, principal and interest, is due and payable;

balloon payments, if any, will not be refinanced; interest to be paid with principal and ..... the payments above re-  
quired; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is not  
so paid, all principal and interest shall become immediately due and collectible at the option of the holder of this note. If this note is placed  
in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder  
hereof, and if suit or action is filed hereon, also promise 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 rea-  
sonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right  
of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and in-  
terest shall vest absolutely in the survivor of them.

\* Strike words not applicable.

s/ Guy H. Cherry

All or any portion may be prepaid without  
penalty.

FORM No. 692—INSTALLMENT NOTE—Survivorship.

SN Stevens-Ness Low Pub. Co., Portland, Ore.

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the  
singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made,  
assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgagees"  
shall be construed to mean the mortgagees named above, if all or both of them be living, and if not, then the survivor or survivors of them, because  
it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of  
survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein  
given to the mortgagees shall vest forthwith in the survivor of them.

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.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, 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), principal and interest, 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, or this mortgage or the note(s) above described, when due and payable and he/she 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 may hereafter be erected on the premises insured in favor of the full insurable value

full insurable value

[illegible][illegible][illegible][illegible]

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

In case suit or action is commenced during the pendency of such foreclosure, and apply the same to the satisfaction of the claims of the mortgagees and profits arising out of the premises and expenses attending the execution of said suit or action, to the benefit of and bind the heirs, executors, administrators and assigns of said mortgagor, and the heirs, executors, administrators and assigns of said mortgagees, first deducting all proper charges and expenses herein contained shall apply to, inure to the benefit of and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagees respectively.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

**\*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.

# MORTGAGE

Survivorship)  
(FORM No. 691)

( FORM No. 691 )

to

STATE OF OREGON.

County of Klamath

I certify that the within instrument was received for record on the 11th day of APRIL, 19 74, at 2:49 o'clock P.M., and recorded in book N 74 on page 4467 or as filing fee number 87640.  
Record of Mortgages of said County.

Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

WM. D. HILFE

COUNTY CLERK

**Title.**

By James H. Macaulay

— JAMES A. LEWIS & CO., PORTLAND, ORE. —

100.7 \$ EE

STATE OF ~~CALIFORNIA~~ ~~OREGON~~ Oregon

County of Klamath

SS

County of \_\_\_\_\_  
BE IT REMEMBERED, That on this 10th day of April, 1974,  
before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within  
named Guy M. Cherry.

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same for the purposes therein contained.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.

Notary Public for ~~Calif~~  
My commission expires.

My commission expires \_\_\_\_\_