

MORTGAGE

87741

Vol. 74 Page 4615
28-6662 JACKSON COUNTY TITLE CO.

THIS MORTGAGE, Made and entered into this 3rd day of April, 1974,
by VILLA WEST MOBILE ESTATES, A PARTNERSHIP

as Mortgagee,
to H. DEAN MASON AND LEONARD E. MC LAUGHLIN, AS TENANTS IN COMMON

WITNESSETH, That said mortgagee, in consideration of Dollars,
to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs,
executors, administrators 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:

All of Blocks 8 and 9 and Lots 1, 2, 3, 4 and 5 in Block 10 of vacated
Fairfield situated in SE 1/4 SW 1/4 Section 5, Township 39 South, Range
9 East of the Willamette Meridian, Klamath County, Oregon. All of the vacated
alleys running through said Blocks 8 and 9; all of the vacated Heather (Sunrise)
Street lying between Blocks 8 and 9; all of the North half of vacated Elk
(Ailsa) Avenue between Green Springs Drive and Lilac (Kesterson) Street;
the West half of vacated Lilac (Kesterson) Street adjoining Block 9 and the
North half of vacated Elk Avenue; and the East half of vacated Lilac
(Kesterson) Street adjoining Lots 1, 2, 3, 4 and 5 in Block 10; all in
vacated Fairfield. Together with easement for a road right of way upon
and across the Southerly 30 feet of vacated (Elk) Ailsa Street from
Greensprings Highway Easterly to the Easterly boundary of vacated Kesterson
Street, all in Fairfield Addition, Klamath County, Oregon.

This Mortgage is given to secure a portion of the purchase price of the within
described property and is second and subject to a first Mortgage of record in
favor of Equitable Savings and Loan Association, an Oregon Corporation, in the
original amount of \$200,000.00.

Together with all the tenements, hereditaments, and appurtenances thereunto belonging or in any-
wise appertaining, and which may hereafter belong or appertain thereunto, 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:

\$22,605.70 April 3, 1974

For value received we promise to pay to the order of
H. DEAN MASON AND LEONARD E. MC LAUGHLIN, AS TENANTS IN COMMON
TWENTY TWO THOUSAND SIX HUNDRED FIVE AND 70/100 DOLLARS,

in lawful money of the United States of America, with interest thereon in like lawful money at the rate of
7% per cent per annum from until paid, payable in

installments of not less than \$300.00 in any one payment, OR MORE, the full amount of
interest due on this note at time of payment of each installment. The first payment to be made on the
day of 19, and a like payment on the day of thereafter, until the
whole sum, principal and interest, has been paid; if any of said installments are not so paid, the whole sum
of both principal and interest, to become immediately due and collectible at the option of the holder of this
note.

In case suit or action is instituted to collect this note, or any portion thereof, we
promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or
action.

Due 19

At
No

VILLA WEST MOBILE ESTATES, A PARTNERSHIP

Robert P. McLaughlin

William P. McLaughlin

April 3, 1974

William P. McLaughlin

Eugene C. Wicks

Eugene C. Wicks

ESCROWS

TITLE INSURANCE

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(s), 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 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 now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of not less than \$20,000.00 in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of said insurance to the mortgagee as soon as insured; 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.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) 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(s); it being agreed that a failure to perform any covenant herein, or if 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(s) 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 keep said property insured as aforesaid or 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(s) 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. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note(s), and the reasonable cost of title reports required for such foreclosure, shall be included in the lien of this mortgage.

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 to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

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 and seal the day and year first above written.

VILLA WEST MOBILE ESTATES, A PARTNERSHIP

Frank T. McCambridge (SEAL)

Virginia M. McCambridge (SEAL)

Gabriel K. Catalogne (SEAL)

Josephine Summers (SEAL)

Noreen Catalogne

Eugene C. Wiene

STATE OF OREGON,

County of.....ss.

BE IT REMEMBERED, That on this.....day of....., 19....., before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named.....

known to me to be the identical individual... described in and who executed the within instrument and acknowledged to me 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.

Notary Public for Oregon.

My Commission expires.....

MORTGAGE
County of
JACKSON COUNTY TITLE CO.
Medford, Oregon

State of Oregon }
County of Jackson } ss.

I hereby certify that the within instrument of writing was received and filed at.....o'clock.....M. the.....day of....., 19..... and is recorded in.....Records for Jackson County, Oregon.
.....County Clerk By.....Deputy

RETURN TO

S.W. Escrow Co.
520 N. Labra Ave
Englewood, Ca
90302

ESCROWS

TITLE INSURANCE

when due and payable, that he will keep the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of not less than \$20,000.00 in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of said insurance to the mortgagee as soon as insured; 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.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) 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(s); it being agreed that a failure to perform any covenant herein, or if 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(s) 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 keep said property insured as aforesaid or 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(s) 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. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note(s), and the reasonable cost of title reports required for such foreclosure, shall be included in the lien of this mortgage.

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

VILLA WEST MOBILE ESTATES, A PARTNERSHIP

Frank T. McCambridge (SEAL)

Virginia M. McCambridge (SEAL)

Gabriel R. Catalogne (SEAL)

Josephine Summers (SEAL)

Noreen Catalogne

Eugene C. Wiehe

STATE OF OREGON,

County of.....

BE IT REMEMBERED, That on this..... day of....., 19....., before me, the undersigned, a Notary Public in and for said County and State, personally appeared the

TO 442 C
(Partnership)

STATE OF CALIFORNIA
County of Los Angeles

On April 4, 1974

before me, the undersigned, a Notary Public in and for said State, personally appeared
Frank T. McCambridge, Virginia M. McCambridge, Gabriel R. Catalogne,
Noreen Catalogne, Josephine Summers and Eugene C. Wiehe

to be SIX & ALL of the partners of the partnership
that executed the within instrument, and acknowledged to me
that such partnership executed the same.

WITNESS my hand and official seal.

Signature *Marsha Swagerty*



(This area for official notarial seal)

STATE OF OREGON, } ss.
County of Klamath

Filed for record at request of:
Transamerica Title Ins. Co.

on this 15th day of April A. D. 1974
at 12:37 o'clock P. M. and duly
recorded in Vol. M74 of Mortgages
Page 4615

WM. D. MILNE, County Clerk
By *Lucia Christa*
Fee \$6.00 Deputy

ESCROWS

TITLE INSURANCE

ment and
nd affixed
e written.

Co.
ra Ave
Co
302

\$7,600
For
SIMPSON
SEVENTH

\$7,600
For
SIMPSON
SEVENTH