

A-24573

SC356

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THIS INDENTURE WITNESSETH: That CHARLES V. HIGBEE and SALLY R. HIGBEE, husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Twelve Thousand Two Hundred Three & 20/100 Dollars (\$12,203.20), to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto HUGH W. WHIPPLE and OMA WHIPPLE, husband and wife,

of the County of Multnomah, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lot 7, Block 1 of FIRST ADDITION TO MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: All future real property taxes and assessments; rules, regulations and assessments of South Suburban Sanitary District; rules, regulations, liens, assessments, contracts, rights of way, easements and any and all obligations created or imposed upon or affecting said premises by the First Addition to Moyina Improvement District; reservations and restrictions contained in the dedication of First Addition to Moyina; agreement for Lot Restrictions to First Addition to Moyina, dated May 3, 1960, recorded May 6, 1960, in Deed Volume 321 page 49, records of Klamath County, Oregon; reservations, restrictions, easements and rights of way of record, and those apparent on the land; TRUST DEED, including the terms and provisions thereof, executed by James E. Barlow and Marjorie E. Barlow, husband and wife, as grantors, to Oregon Title Insurance Co., an Oregon corporation, as trustee, for Commonwealth Inc., an Oregon Corporation, as beneficiary, dated May 17, 1966, recorded May 31, 1966, in Volume M-66 page 5638, Microfilm Records of Klamath County, Oregon, By Assignment dated August 5, 1966, recorded August 8, 1966, in Volume M-66 page 8009, and recorded again on August 15, 1966, in Volume M-66 page 8254, Microfilm Records of Klamath County, Oregon, the beneficiaries interest in said trust deed was assigned to Teachers Insurance and Annuity Association of America.

Together with the tenements, hereditaments and appurtenances thereto belonging, or in anywise appertaining. To have and to hold the same with the appurtenances, unto the said HUGH W. WHIPPLE and OMA WHIPPLE, husband and wife,

their heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Twelve Thousand Two Hundred Three and 20/100 Dollars (\$12,203.20) in accordance with the terms of that certain promissory note of which the \$12,203.20 Klamath Falls, Oregon, June 20th, 1974

On or before September 20, 1974, we, jointly and severally, promise to pay to the order of HUGH W. WHIPPLE and OMA WHIPPLE, husband and wife, and upon the death of either of them, then to the order of the survivor of them, at the office of DON SLOAN, Realtor, 107 South Seventh Street, Klamath Falls, Oregon, TWELVE THOUSAND TWO HUNDRED THREE and 20/100 DOLLARS, with interest thereon at the rate of 7 percent per annum from date hereof until paid; interest to be paid at maturity and if not so paid, all principal and interest to 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, we promise and agree to pay the reasonable attorney's fees and collection costs of the holder hereof; and if a suit or an action is filed hereon, we also promise to pay (1) the 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 reasonable 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 interest shall vest absolutely in the survivor of them.

/s/ Charles V. Higbee

/s/ Sally R. Higbee

Fee \$ 2.00

STATE OF OREGON, COUNTY OF KLAMATH: ss.
Filed for record at request of Noralee Hertz,
this 26th day of June, A.D. 19 74 at 10:39 o'clock A.
Vol. N 74 of Deeds on Page 7851

Division of Public Health
COUNTY OF MULTNOMAH
The state hereby certifies the foregoing is a reproduction of the original record filed in the
Division of Public Health
By [Signature]
Date DEC 11 1973

ORIGINAL - VITAL STATISTICS COPY

RECEIVED FOR REGISTRARS USE
DEC 11 1973

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 the purchase of real property in the State of Oregon, or for the improvement of real property in the State of Oregon.

Now, if the sum of money due upon said instrument shall be paid according to the agreement therein expressed, this conveyance shall be void; but in case default shall be made in payment of the principal or interest or any part thereof as above provided, then the said HUGH W. WHIPPLE and OMA WHIPPLE, husband and wife,

and their legal representatives, or assigns may foreclose the Mortgage and sell the premises above described with all and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the said principal, interest and attorney's fees as provided in said note, together with the costs and charges of making such sale and the surplus, if there be any, pay over to the said CHARLES V. HIGBEE and SALLY R. HIGBEE, husband and wife, heirs or assigns.

Witness their hands this 14th day of June, 1974.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgage 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

Charles V. Higbee
Sally R. Higbee

MORTGAGE

(FORM No. 7)
STEVENS-NESS LAMP AND CO., PORTLAND, ORE.

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 25th day of June, 1974, at 1:16 o'clock P.M., and recorded in book 14-711 on page 7819 or as file number 90556.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Jan. 14, 1974

County Clerk

Title

By *Hand* *Don Sloan*

AFTER RECORDING RETURN TO

DON SLOAN

107 SO 7th ST

Klamath Falls

Ore

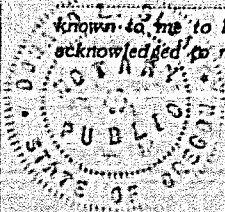
Fee \$11.00

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 14th day of June, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named CHARLES V. HIGBEE and SALLY R. HIGBEE, husband and wife,

known to me to be the identical individual(s) 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 first above written.

Donald Sloan
Notary Public for Oregon.
My Commission expires *Mar 3-1975*