

91876

MORTGAGE

Vol. 74 Page 9786THIS MORTGAGE, made this 5th day of August, 1974, by and betweenHenry J. Elis'alda and Glenda G. Elis'alda hereinafter called Mortgagor, andEquitable Savings and Loan Association hereinafter called Mortgagee.

WITNESSETH, that, whereas, the Mortgagee has loaned to the Mortgagor the sum of Seven thousand nine hundred twenty-nine and 60/100- DOLLARS, which sum the Mortgagor agrees to repay to the Mortgagee according to the terms of a promissory note of even date for said sum executed and delivered by the Mortgagor to the Mortgagee.

NOW, THEREFORE, in consideration of said loan, and for the purpose of securing the payment of said several sums of money and interest specified in said note, and the faithful performance of all the covenants therein and herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns forever, all of the following described real property, situated in the County of

Klamath and State of Oregon, to-wit: The following described real property in Klamath County, Oregon: A portion of that tract of land recorded in Volume 242 at page 100 of Deed Records, described therein as being in the NW 1/4 of Section 24, Township 39 South, Range 9 East of the Willamette Meridian, and being more particularly described as follows: (cont'd on back) together with any other property which shall be determined to be a part of said real estate (collectively "the property").

This mortgage is given to secure the payment of the several sums of money and interest specified in said note hereinbefore mentioned, and the performance of the covenants and conditions therein and herein contained; upon the full payment of which said sums and the full and complete performance of which said covenants and conditions, as herein required, this conveyance shall be null and void, otherwise it shall be and remain in full force and effect.

It is expressly provided that time and the exact performance of all the conditions of this mortgage are of the essence of this contract, and in case default be made in the payment of any of said sums of money when due and payable, as above provided, then the whole of the principal sum and the interest accrued at the time default is made, and all other sums which the holder of this mortgage shall have paid or become liable to pay shall, at the option of such holder thereof, become immediately due and payable without demand or notice, and this mortgage may be foreclosed at any time thereafter without notice.

And it is also expressly agreed that if any suit is instituted to effect such foreclosure, by reason of any such default, the party to such suit holding this mortgage may recover therein as attorney's fees such sum as the court may adjudge reasonable in such suit or action and any appeal therein, together with the costs incurred or paid by such party for continuation of abstract or title search from the date of this mortgage to the date of instituting such foreclosure suit, in addition to the costs and disbursements allowed by law, and said attorney's fees and other costs shall be secured by this mortgage.

IN TESTIMONY WHEREOF, the Mortgagor has signed this mortgage the day and year first above written.

STATE OF Oregon ) ss

County of Klamath

Henry J. Elis'alda  
Glenda G. Elis'alda  
Glenda G. Elis'alda, 19

Personally appeared the above named Henry J. Elis'alda & Glenda G. Elis'alda and acknowledged

the foregoing instrument to be Their voluntary act and deed.

BEFORE ME:

Robert L. Davis  
 Notary Public for Oregon  
 My Commission expires: March 1, 1976

I-445 (9-73)

AUG 12 12 03 PM 1974

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# SECOND MORTGAGE

TO

STATE OF

County of CLATSOP

I certify that the within instrument was recorded on the 12th day of AUGUST 1974 at 12:00 o'clock P.M., and recorded in book 74 on page 9786. Record of Mortgage of said county or as filing fee No. 91876

Witness my hand and seal of county affixed.

WM. D. MILNE

COUNTY CLERK

By Edward J. Gray Title Deputy

FEES \$ 4.00

STEVENESS LAW FIRM, P.C., PORTLAND, ORE.

97 86 A  
Equitable Savings and Loan Association  
1300 S.W. Sixth Avenue  
Portland, Oregon 97201  
Attn: Carol Tarala

Beginning at the Northeast corner of the above described tract of land which point of beginning is the Northeast corner of the NW 1/4 of Section 24, Township 39 South, Range 9 East of the Willamette Meridian, and bears West along the Section line a distance of 1667.26 feet from the Northeast corner of Section 24, Township 39 South, Range 9 East of the Willamette Meridian, to the point of beginning; thence continuing West along said Section line a distance of 112.24 feet; thence South 0 degrees 19 minutes West parallel with the East boundary of above said tract a distance of 836.8 feet to the South boundary thereof; thence North 42 degrees 17 minutes East along said South boundary to a point which bears South 0 degrees 19 minutes West, from the true point of beginning; thence North 0 degrees 19 minutes East 712.42 feet more or less to the true point of beginning.