

A-24715

FORM No. 105A—MORTGAGE—One Page Long Form

94200

Vol. 114 Page

13891

THIS MORTGAGE, Made this 19th day of August 1974,
by GLEN ARTHUR and JOSEPHINE LUCILLE ARTHUR, husband & wife
to DEVOIR ENTERPRISES, a California Corporation Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Forty-Eight Thousand and no/100 (\$48,000.00) 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:

A parcel of land situated in the NW $\frac{1}{4}$, SE $\frac{1}{4}$ and NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 23, Township 38 South, Range 8, E.W.M., Klamath County, Oregon, and more particularly described as follows: (as attached)

Beginning at an iron pin on the Easterly right of way line of Lakeshore Drive (Highway #421) which is the Northwesterly corner of a tract of land described in Deed Volume 338 page 169, records of Klamath County, Oregon, and which said iron pin bears South a distance of 1137.8 feet and East a distance of 148.02 feet North 22°32'36" West a distance of 203.67 feet from the center one-quarter corner of said Section 23; thence from said beginning point North 11°28' East a distance of 143.7 feet to a point which is 60 feet Easterly at right angles from the Easterly right of way line of Lakeshore Drive and 130 feet Northwesterly at right angles from the Northerly line of parcel of land described in Deed Volume 338, page 169, records of Klamath County, Oregon; thence North 78°20' East a distance of 580 feet, more or less, to a point on the shore line of Upper Klamath Lake; thence Northwesterly along said shore line to its intersection with the East-West center line of said Section 23; thence West along said East-West center line to the Center one-quarter corner of said Section 23; thence South 27°44' West to an intersection with the Northeasterly right of way line of Lakeshore Drive; thence Southeasterly along said right of way line to the point of beginning.

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note, of which the following is a substantial part:

\$ 48,000.00 Klamath Falls, Oregon August Oct 19, 1974.
Each of the undersigned promises to pay to the order of DEVOIR ENTERPRISES
at KLAMATH COUNTY FIELD COMPANY
Forty Eight Thousand (48,000.00) DOLLARS,
with interest thereon at the rate of 7 percent per annum from Oct. 10, 1974 until paid, payable
in annual installments of not less than \$ 4,800.00 in any one payment; interest shall be paid
annually and * in addition to the minimum payments above required; the first payment to be made
on the 1st day of March, 1975, and a like payment on the 1st day of March of
each year thereafter, until the whole sum, principal and interest has been paid; if any of said installments is
not paid, the whole sum of both 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, each of the undersigned promises
and agrees to pay holder's reasonable collection costs, including reasonable attorney's fees, even though no suit or
action is filed hereon; however, if such suit or action is filed, the amount of such reasonable attorney's fees shall be
fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.
August 19, 1974 GLEN ARTHUR
At Klamath Falls, Oregon JOSEPHINE L. ARTHUR
DUE March 1, 1984 No.

FORM No. 217—INSTALLMENT NOTE (Oregon UCC). 55DE

STEVENS-NESS LAW FIRM, CO. PORTLAND

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, principal and interest, according to the terms thereof; that while any part of said note 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 above described, when due and payable and before 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note, or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance nor or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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stated
ARTHUR

My

FORM L-015-12

STATE OF

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note 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; it being agreed that a failure to perform any covenant herein, or if a 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 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 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 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 mortgagor at any time while the mortgagor neglects to repay any sums so paid by the mortgagor. 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 mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all 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 heirs, executors, administrators and assigns of said mortgagor and of said 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

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.

GLEN ARTHUR

(SEAL)

JOSEPHINE LUCILLE ARTHUR

(SEAL)

(SEAL)

(SEAL)

MORTGAGE

(FORM No. 18A)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 24th day of OCTOBER 1974, at 1:51 o'clock P. M., and recorded in book M 74 on page 13891, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. KLINE

By *Josephine Lucille Arthur* County Clerk-Recorder, Deputy.

RECORDED LAW PUB. CO., PORTLAND
Klamath County, OREGON
P.O. Box 1351
Klamath Falls, OR 97601

RECORDED 2642

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 19th day of August, 1974, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named GLEN ARTHUR and JOSEPHINE LUCILLE ARTHUR, husband and wife,

known to me to be the identical individuals 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 last above written.

Clement J. Lawrence

Notary Public for Oregon.

My Commission expires

FILE \$ 4.00

