

7039

MORTGAGE

Vol. 15 Page 14073THIS MORTGAGE, made this 3 day of November, 1975, by and betweenRonald J. and Linda K. Sumner hereinafter called Mortgagor, andEquitable Savings and Loan Association hereinafter called Mortgagee.

WITNESSETH, that, whereas, the Mortgagee has loaned to the Mortgagor the sum of

00/100**
**FOUR THOUSAND SEVEN HUNDRED FIFTY-EIGHT AND 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: Beginning at an iron pin on the Westerly right of way line of Summers Lane which lies South 0 degrees 10 minutes East along the section line a distance 310.4 feet and North 88 degrees 39 minutes West a distance of 30 feet, from the iron axle which marks the Northeast corner of Section 15, Township 39 South, Range 9 East of the Willamette Meridian; thence South 0 degrees 10 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

) ss

County of

Ronald J. Sumner

Ronald J. Sumner

Linda K. Sumner

Linda K. Sumner

Nov. 3, 1975Personally appeared the above named Ronald J. & Linda K. Sumner and acknowledgedthe foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Notary Public for OregonMy Commission expires: March 1, 1976

L-445 (9-73)

75 NOV 10 PM 12 30

No. 1437
Imo
c/o
LegumForm No. 0-960
(Previous Form No. TA 16)
Form
(Pre)

SECOND MORTGAGE

TO

STATE OF

County of Klamath

I certify that the within instrument was received for record on the 10th day of NOVEMBER, 1975 at 12:30 o'clock P.M. and recorded in book 75 on page 14072. Record of Mortgages of said county or as filing fee No. 7039.

Witness my hand and seal of county affixed.

WM. D. NIELSE

COUNTY CLERK

Title.

By *W. D. Nielsen* Deputy
Fee \$ 6.00

After Recording, please return to:
Equitable Savings and Loan Assn.
1300 SW Sixth Avenue
Portland, Oregon 97201
H.I.L. #10-21-500036-09

14074

minutes East along the Westerly line of Summers Lane a distance of 10 feet to a point; thence North 88 degrees 39 minutes West a distance of 165.4 feet to the true point of beginning of this description; thence continuing North 88 degrees 39 minutes West a distance of 110 feet, to a point; thence South 0 degrees 10 minutes East parallel to the said section line a distance of 70 feet; thence South 88 degrees 39 minutes East a distance of 110 feet to a point; thence North 0 degrees 10 minutes West parallel to said section line a distance of 70 feet to the point of beginning, said parcel being a portion of the Northeast one-quarter ($\frac{1}{4}$) Northeast one-quarter ($\frac{1}{4}$) of section 15, Township 39 South, Range 9 East Willamette Meridian, Klamath County, Oregon,