

9266

THIS MORTGAGE, Made this 12 day of December, 1975, by
 Billy J. Skillington and Eileen H. Skillington, husband and wife
 to Edward E. Barron and Gwen C. Barron, husband and wife

WITNESSETH, That said mortgagor, in consideration of the sum of Thirty-two Thousand
 (\$ 32,000.00) Dollars
 to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto
 the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns
 and the heirs of the survivor of them, those certain premises situate in the County of Klamath
 and State of Oregon, and described as follows, to-wit:

All the following described property situate in Klamath County, Oregon:

PARCEL 1: The West 75.25 feet of the East 150.50 feet of the
 South 125 feet of Lot 68 of FAIRACRES SUBDIVISION NO. 1,
 according to the official plat thereof on file in the
 office of the County Clerk of Klamath County, Oregon.

PARCEL 2: The South 80 feet of the East 75.25 feet of Lot 68 of
 FAIRACRES SUBDIVISION NO. 1, according to the official
 plat thereof on file in the office of the County Clerk
 of Klamath County, Oregon.

SUBJECT TO: mortgage in favor of First National Bank of Oregon, dated
 December 12, 1975, recorded at M75, page 753; liens, assessments, regu-
 lations, easements, contracts, water and irrigation rights of Klamath Project
 and Enterprise Irrigation District; reservations and restrictions contained
 in deed recorded in Vol. 77, page 455 deed records; and Grant of Right of Way
 recorded in Deed Vol. 317, page 171.

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-
 wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed
 or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of sur-
 vivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

This mortgage is intended to secure the payment of that certain promissory note in words
 and figures substantially as follows:

\$32,000 Klamath Falls, Oregon December 12, 1975
 Each of the undersigned promises to pay to the order of Edward E. Barron and Gwen Barron,
 husband and wife
 and upon the death of any of them, then to the order of the survivor of them, at Klamath Falls, Oregon DOLLARS,
 Thirty-two Thousand and no/100 (32,000) with interest thereon at the rate of eight (8%) percent per annum from December 12, 1975 until paid, payable in
 monthly installments, at the dates and in the amounts as follows: installments of \$400 commencing
 on February 1, 1976 and on the first (1st) of each month thereafter

interest to be paid monthly and in addition to the payments above required; said payments shall continue until the
 whole sum hereof, principal and interest, has been paid; if any of said installments is not so paid, the whole sum of both principal and
 interest shall 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 the reasonable collection costs of the holder hereof; and if
 suit or action is filed hereof, also promises to pay (1) 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/ Billy J. Skillington
 Billy J. Skillington

/s/ Eileen H. Skillington
 Eileen H. Skillington

* Strike words not applicable.

FORM No. 692—INSTALLMENT NOTE—Survivorship (Oregon UCC) SC

STEVENS-KEEG LAW FIRM, CO., PORTLAND

In construing this mortgage and the terms hereof, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the
 singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made,
 assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgages"
 shall be construed to mean the mortgages named above, if all or both of them be living, and if not, then the survivor or survivors of them, because
 it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of
 survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein
 given to the mortgagees shall vest forthwith in the survivor of them.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
 (a) used for the purpose of purchasing, improving, or otherwise acquiring real estate;
 (b) for an organization or (even if buyer is a natural person) are for business or commercial purposes other than agricultural purposes.
 And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said
 premises and has a valid, unencumbered title thereto except as set forth above.

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SUBJECT
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FORM No. 692—INSTA

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and will warrant and forever defend the same against all persons: that he will pay said note(s), principal and interest, 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, or this mortgage or the note(s) 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 may hereafter be erected on the premises insured in favor of the mort-

gagees against loss or damage by fire, with extended coverage, in the sum of \$32,000.00 in a company or companies acceptable to the mortgagees and will have all policies of insurance on said property made payable to the mortgagees as their interest may appear and will deliver all policies of insurance on said premises to the mortgagees 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 if the mortgagor shall fail to make any payment or 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 mortgagees 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 pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagees may at their 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 mortgagees for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagor neglects to repay any sums so paid by the mortgagees.

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 mortgagees 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 on 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 such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

In case suit or action is commenced to foreclose this mortgage, the court upon motion of the mortgagees, may 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 the mortgage, first deducting all proper charges and expenses attending the execution of said trust.

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of and bind the heirs, executors, administrators, successors in interest and assigns of said mortgagor and of said mortgagees respectively.

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

Billy J. Skillington

Eileen H. Skillington

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

MORTGAGE

(Survivorship)
(FORM No. 691)

TO

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 15th day of JANUARY, 1976, at 4:25 o'clock P.M., and recorded in book N 76, on page 753, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

M. D. JUNE

COUNTY CLERK

Title.

By J. H. Miller, Deputy.

fee 4-8.00

STEVENS-NEES LAW FIRM, P.C., PORTLAND, ORE.

Klamath Co Title
NOV 24 1976
City

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 12th day of December, 1975, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Billy J. Skillington and Eileen H. Skillington, 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 for the purposes therein contained.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Earl Miller

Notary Public for
My commission expires December 30, 1978

169.53 feet; thence leaving said right-of-way line North 78°20' East 396.82 feet; thence South 11°43' East 349.44 feet; thence North 84°47'36" West 49.47 feet; thence along the arc of a curve to the right (central angle = 19°52'30" radius = 400.00 feet) 138.75 feet; thence North 64°55'06" West 109.68 feet; thence along the arc of a curve to the left (central angle = 53°49'08" radius = 100.00 feet) 93.93 feet; thence South 61°15'46" West 21.07 feet to the true point of beginning

TOGETHER WITH:

(1) The perpetual, non-exclusive right-of-way and easement for road purposes for access to and exit from said property herein conveyed as described in deed from Eston E. Balsiger and Billie L. Balsiger to Roddis S. Jones and Anne Orum Jones, dated November 30, 1973, recorded December 10, 1973, in Volume M73, page 15887, Microfilm Records of Klamath County, Oregon. Said easement to be 30 feet wide lying Southerly of the centerline as described in said deed.

(2) A one-half interest in a well and a perpetual easement for construction, maintenance, and repair of said well and of a water line reserved by Roddis S. Jones and Anne Orum Jones for the benefit of said property herein conveyed as described in deed from Roddis S. Jones and Anne Orum Jones to Robert L. King, Jr. and Helen B. King, dated September 19, 1974, recorded September 23, 1974, in Volume M74, page 12489, Microfilm Records of Klamath County, Oregon.

SUBJECT TO:

(1) Rights of the Federal Government, the State of Oregon, and the general public in and to that portion of the herein described property lying below the high water line of Upper Klamath Lake.

(2) Easement and release of damages, including the terms and provisions thereof, given by F. H. McCornack et al, to the California Oregon Power Company dated July 13, 1925, recorded September 9, 1925, Deed Volume 68, page 278, and Deed Volume 68, page 277, records of Klamath County, Oregon, relative to raising and/or lowering the waters of Upper Klamath Lake.

(3) Right-of-way for transmission line, including the terms and provisions thereof, given by F. H. McCornack et al to the California Oregon Power Company dated July 13, 1925, recorded September 9, 1925, Volume 68, page 281, Deed Records of Klamath County, Oregon, and Volume 68, page 280, Deed Records of Klamath County, Oregon.

(4) Right-of-way for ingress and egress, including the terms and provisions thereof, given by Eston E. Balsiger and Billie L. Balsiger, husband and wife, to Joseph A. Flinn, Jr. and Elaine Flinn, husband and wife, dated June 11, 1969, recorded June 17, 1969, Volume M69, page 4801, Deed Records of Klamath County, Oregon.

(5) Easement and right-of-way for road purposes, including the terms and provisions thereof, reserved by Eston E. Balsiger and Billie L. Balsiger, husband and wife, in deed to Roddis S.

Jones and Anne Orum Jones, husband and wife, dated November 30, 1973, recorded December 10, 1973, Volume M73, page 15887, Deed Records of Klamath County, Oregon. Said easement to be 30 feet wide lying Northerly of the centerline as described in said deed.

The true and actual consideration paid for this transfer is \$19,000.00.

TO HAVE AND TO HOLD the said premises with their appurtenances unto the said grantees as an estate by the entirety. And the said grantors do hereby covenant to and with the said grantees, and their assigns, that they are the owners in fee simple of said premises; that they are free from all encumbrances, except those above set forth, and that they will warrant and defend the same from all lawful claims whatsoever, except those above set forth.

IN WITNESS WHEREOF, they have hereunto set their hands this 12 day of Jan, 1976.

Roddis S. Jones
Roddis S. Jones

Anne Orum Jones
Anne Orum Jones

STATE OF WASHINGTON)
County of KING) ss:

Personally appeared the above named Roddis S. Jones and Anne Orum Jones, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed, before me this 12 day of JANUARY, 1976.

Edwin K. Tuck
Notary Public for Washington
My Commission Expires: 8-16-78

Roddis S. Jones and Anne Orum Jones

48 GLACIER KEY
BELLEVEUE, WA 98006
Address

TO

Robert L. King, Jr. and Helen B. King

2638 LAKESHORE DRIVE
KLAMATH FALLS, OR 97601
Address

After recording, return to:

BARNHISEL/GARDING
323 MAIN

Tax statements are to be sent to:

Robert L. King, Jr. and Helen B. King

2638 LAKESHORE DRIVE
KLAMATH FALLS, OR 97601
Address

State of Oregon, }
County of Klamath } ss,

I hereby certify that the within instrument was received and filed for record on the 15 day of Jan, 1976, at 4:25 o'clock P M. and recorded on Page 755 in Book 276 Records of Deeds of said County.

WM. D. MILNE, County Clerk

Deputy

Fee 9.00