

FORM No. 75A
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38-9334
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Mortgage
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THIS MORTGAGE, Made this 19 day of June, 1975, between
TWIN CITY BUILDERS, INC., a Corporation,
duly organized and existing under the laws of the State of Oregon, hereinafter called the
Mortgagor, and C. P. PEYTON and DORIS A. PEYTON hereinafter called the Mortgagee,
WITNESSETH, That said mortgagor, in consideration of SEVENTY-FIVE THOUSAND
and No/100ths ----- Dollars, to it paid by said mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain
real property situated in Klamath County, State of Oregon, bounded and described as follows:

(See Exhibits B & C attached hereto and
by this reference made a part hereof.)

Together with all and singular the tenements, hereditaments and appurtenances thereunto 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, successors and/or assigns forever.

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

\$75,000.00 North Bend, Oregon, June 21, 1975

On the dates hereafter set forth, each of the undersigned promises to pay
to the order of C.P. PEYTON and DORIS A. PEYTON at Klamath Falls, Oregon,
SEVENTY-FIVE THOUSAND and No/100ths DOLLARS, of which the sum of \$40,000
is due after January 1, 1976, but no later than June 30, 1976, and the bal-
ance of \$35,000.00 is due after January 1, 1976, but no later than Decem-
ber 31, 1976, with interest thereon at the rate of nine percent per annum
from July 1, 1975, until paid; interest to be paid monthly. If this note
is placed in the hands of an attorney for collection, each of the under-
signed promises and agrees to pay the reasonable collection costs of the
holder hereof; and if suit or action is filed hereon, 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 reason-
able attorney's fees in the appellate court.

TWIN CITY BUILDERS, INC.

By Stephen B. Graves
Stephen B. Graves

Frank W. Graves
Frank W. Graves, individually

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and/or assigns, that
it 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 it will pay said note, principal and interest, accord-
ing to the terms thereof; that while any part of said note remains unpaid it 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 it 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 it 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 now or hereafter placed
on said buildings, the mortgagee may procure the same at mortgagor's expense; that it 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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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 upon a failure to perform any covenant herein, or if 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 mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or claim 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 such 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, successors and/or assigns of said mortgagor and of said mortgagee 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 to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

In construing this mortgage, it is understood that the 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, TWIN CITY BUILDERS, INC. pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary, and its corporate seal to be hereunto affixed this 14th day of June, 1975.

TWIN CITY BUILDERS, INC.

By X _____ President

By Stephen B. Dean Secretary

Frank W. Graves, Individually

MORTGAGE
Corporation
(FORM No. 75A)

to

~~ss.
STATE OF OREGON,

County of _____
I certify that the within instru-
ment was received for record on the
day of _____, 19____,
at _____ o'clock _____ M., and recorded
in book _____ on page _____
_____ filing fee number _____
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.~~

Title.

Identity

By

(ORS 93.490)

STATE OF OREGON, County of COOS) ss. June 19 75

Personally appeared STEPHEN B. GRAVES

who being duly sworn (or affirmed) did say that he the

FRANK M. GRAVES

(President or other officer or officers.

of TWELN CITY BUILDERS, INC.

(Name of corporation)

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

(OFFICIAL SEAL)

Before me: John H. Miller
Notary Public for Oregon.
My commission expires 10-15-1975

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The following described real property in Klamath County, Oregon:

A tract of land 320 feet wide North and South, in ENTERPRISE TRACTS NO. 38A and No. 41B, and lying North of the North line of the country road known as the extension of Eberlein Avenue and bounded on the North by the Northerly line of Wantland Avenue of Darrow Addition to the City of Klamath Falls, Oregon, extended East to the right of way of the U.S.R.S. Canal; also, such fragment of Enterprise Tracts No. 30 lying South of the U.S.R.S. Canal, as may remain after conveyance heretofore made by Enterprise Land and Investment Company to the U.S.R.S. for right of way, and to Klamath County, Oregon, for road purposes, together with vacated portions of Allandale and Applewood Streets described as Parcels 1 & 2 in Volume 70 page 4511, Klamath County, recorded June 5, 1970, in the SW $\frac{1}{4}$ Section 34, Township 38 South, Range 9 East of the Willamette Meridian,

EXCEPTING, HOWEVER, those certain parcels heretofore conveyed to the United States of America for right of way of the main canal and "B" Lateral of the United States of America Irrigation System, and to Klamath County, Oregon, for rights of way of roads known as the extension of Eberlein Avenue and Washburn Way.

EXCEPTING ALSO that certain parcel of land deeded by Alfred D. Collier and Ethel F. Collier, husband and wife, to Geo. H. Merryman and Mabel C. Merryman, husband and wife, and George H. Merryman, Jr. and Elizabeth F. Merryman, husband and wife, recorded May 2, 1941 in Book 137 at page 359, Deed Records of Klamath County, Oregon.

EXCEPTING ALSO that certain parcel of land deeded by Alfred D. Collier and Ethel F. Collier, husband and wife, to Klamath County, Oregon, recorded May 11, 1941 in Book 137 at page 542, Deed Records of Klamath County, Oregon, BUT INCLUDING ALSO the rights and privileges reserved in said deed to Alfred D. Collier and Ethel F. Collier, said land being deeded to Klamath County, Oregon, for the use as a county road as therein set forth.

EXCEPT the portion lying East of vacated Applewood Street and West of the centerline of vacated Allandale Street.

EXHIBIT B