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MORTGAGE

Vol. 76 Page

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January 23

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ROBERT L. KING, JR. and HELEN B. KING
 2538 Lakeshore Drive, Klamath Falls, Oregon
 United States National Bank of Oregon, Mortgagee, Town and Country
 3720 South Sixth Street, Klamath Falls, Oregon
 The Bank has loaned Mortgagors

Mortgagor
 Address
 Branch
 Address
 * (Borrower)

\$ 10,000.00 which is repayable with interest according to the terms of a promissory note dated the same as this mortgage, under which the final payment of principal and interest is due on or before One years from date. The term "indebtedness" as used in this mortgage shall mean (a) the principal and interest payable under the note, (b) any future amounts together with interest that the Bank may in its discretion loan to Borrower or Mortgagor under this mortgage, and (c) any sums paid or advanced by the Bank to discharge obligations of Mortgagor as permitted under this mortgage.

To secure payment of the indebtedness and performance of all obligations of Mortgagor under this mortgage, Mortgagor mortgages to the Bank on the terms set out below the following property in Klamath County, Oregon.

Per attached Exhibit which consists of two pages

A Tract of Land situated in the SE $\frac{1}{4}$ of Section 23, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows: Beginning at a 5/8 inch iron pin marking the center $\frac{1}{2}$ corner of said Section 23 as set by record of survey No. 1571, as recorded in the Klamath County Surveyor's Office; thence South 1128.12 feet; thence East 253.52 feet to the $\frac{1}{2}$ inch iron pin on the Northeastly right of way line of Lakeshore Drive (Highway 421); thence North 30°12'56" West 35.33 feet to a 5/8 inch iron pin on the said Northeastly right of way line, said point being the True Point of Beginning of this description; thence Northwestly along the said Northeastly right of way line following the arc of a curve to the right (central angle = 14°09'13", radius = 686.30 feet) 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°42'08", 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.

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(2) A perpetual, non-exclusive 15 foot easement for ingress and egress to the shoreline of Upper Klamath Lake, also the right to convey water within said easement, said easement being 7.5 feet each side of, measured at right angles to, the following described centerline: Beginning at a point which is South 84°47'36" East 7.84 feet from the Southeastly corner of the above described tract of land; thence North 11°43'00" West 156.70 feet; thence North 78°17' East 468 feet, more or less, to the shoreline of Upper Klamath Lake; provided, however, that said easements shall never be used in such a manner as to impair access to and from Grantors' adjoining real property, hereinafter more particularly described. Provided further, this easement does not include a water right.

GRANTORS RESERVE to themselves, their heirs, representatives and assigns, a one-half interest in a well now located on the property being conveyed, said well being located South 59°58' East a distance of 20.3 feet from the Northwestly corner of the property herein described, together with a perpetual easement for the construction and maintenance of a water line and for maintenance and repair of said well across and upon the real property more particularly described as follows, to-wit: Beginning at the Northwest corner of the property herein conveyed; thence, Southerly along the Easterly right of way line of Lakeshore Drive 20 feet; thence North 78°20'00" East 20 feet; thence Northerly parallel to the Easterly line of Lakeshore Drive to a point that is 10 feet Southerly from the North line of said property; thence North 78°20'00" East 376.32 feet, more or less, to the Easterly line of said property; thence North 11°43'00" West 10 feet to the Northeast corner of said property; thence South 78°20'00" West

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