

M O R T G A G E

THIS MORTGAGE made December 27, 1976, by
RICHARD W. COE, Mortgagor, of Klamath County, Oregon, to
CHARLES F. COE and LUCILLE COE, husband and wife, of Eugene,
Oregon,

W I T N E S S E T H:

That Mortgagor, in consideration of THIRTY FOUR
THOUSAND DOLLARS (\$34,000.00), paid to him by Mortgagee,
hereby grants, bargains, sells, and conveys to Mortgagee,
their heirs, executors, administrators, and assigns, that
certain real property situated in the County of Klamath,
State of Oregon, bounded and described as follows:

A tract of land lying in the Northeast Quarter
of the Southwest Quarter (NE 1/4 SW 1/4) and the
Northwest Quarter of the Southeast Quarter
(NW 1/4 SE 1/4) of Section Twenty-four (24),
Township Twenty-three (23) South, Range Nine
(9) East of the Willamette Meridian, Klamath
County, Oregon, described as follows:

Commencing at the intersection of the South-
easterly right-of-way line of the Dalles-Cal-
ifornia Highway and the Northeasterly right-
of-way line of Tumbo Drive as shown on the
duly recorded subdivision "JACK PINE VILLAGE";
thence North 59°12' West, 300.00 feet to the
Northwesterly right-of-way line of said high-
way; thence North 30°48' East, along said North-
westerly right-of-way line, 429.85 feet to the
true point of beginning for this description;
thence North 59°12' West, 170.00 feet; thence
South 30°48' West, 200.00 feet; thence North
59°12' West, 271.88 feet to the approximate
centerline of an irrigation canal; thence

North 34°12' East, along said centerline, 593.04 feet; thence South 59°12' East 406.71 feet to the said Northwesterly right-of-way line; thence South 30°48' West, along said Northwesterly right-of-way line 392.00 feet to the true point of beginning.

SUBJECT to rights, right-of-ways, easements, and covenants of record.

There is specifically reserved by the now owners, their heirs assigns, for use in common with others, the privilege of use of the Access Roads to Oregon State Highway 97, such Access Roads being on the Northerly and Southerly portions of the above-described property.

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 on the 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 same.

This mortgage is intended to secure the payment of a promissory note, of which a substantial copy is attached hereto, marked Exhibit "A", and by this reference incorporated herein.

And mortgagor covenants to and with mortgagee, his heirs, executors, administrators, and assigns that he is

lawfully seized in fee simple of the premises and has a valid unencumbered title thereto and will warrant and forever defend the same against all persons; that he will pay the note, principal, and interest according to the terms thereof; that while any part of the note remains unpaid he will pay all taxes, assessments, and other charges of every nature that may be levied or assessed against the 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 all liens and 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 premises continuously insured against loss or damage by fire and such other hazards as mortgagees 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 mortgagees, with loss payable first to mortgagees and then to mortgagor as their respective interests may appear; all policies of insurance shall be delivered to mortgagees as soon as insured.

Now, if mortgagor shall fail for any reason to procure any such insurance and to deliver the policies to mortgagees at least thirty (30) days prior to the expiration of any policy of insurance now or hereafter placed on the buildings,

mortgagees may procure the same at mortgagor's expense.

Now, therefore, if mortgagor keeps and performs the covenants herein contained and pays the note according to its terms, this conveyance shall be void; otherwise it shall remain in full force as a mortgage to secure the performance of all of the covenants and the payment of the note; if mortgagor fails to perform any covenant herein, or if a proceeding of any kind is taken to foreclose any lien on the premises or any part thereof, mortgagees shall have the option to declare the whole amount unpaid on the note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. If mortgagor fails to pay any taxes or charges or any lien, encumbrance, or insurance premium as above provided for, 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 the note without waiver, however, of any right arising to mortgagees for breach of covenant. And this mortgage may be foreclosed for principal, interest, and all sums paid by mortgagees at any time while mortgagor neglects to repay any sums so paid by mortgagees. In the event of any suit or action being instituted to foreclose this mortgage, mortgagor agrees to pay all reasonable costs incurred by 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 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.

All covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of the mortgagor and/or mortgagees, respectively.

In case suit or action is commenced to foreclose this mortgage, the court may, on motion of mortgagee, appoint a receiver to collect the rents and profits arising out of the premises during the pendency of such foreclosure, and apply the same, after first deducting all of the receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that mortgagor or mortgagees 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, mortgagor has hereunto set his hand
the day and year first above written.

Richard W. Coe
Richard W. Coe, Mortgagor

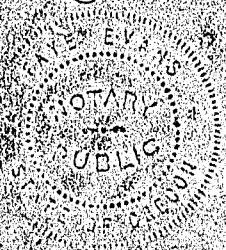
STATE OF OREGON)
COUNTY OF LANE) ss.

Personally appeared the above named Richard W. Coe,
Mortgagor, and acknowledged the foregoing instrument to be
his voluntary act and deed.

Subscribed and sworn to before me this 27th day of

December, 1976.

Sam Evans
Notary Public for Oregon
My Commission Expires:
My Commission Expires April 17, 1977



1170

\$34,000.00 1976
 Each of the undersigned promises to pay to the order of Charles F. and Lucille Coe
 at Eugene, Oregon DOLLARS,
 Thirty-Four Thousand Only
 with interest thereon at the rate of Nine percent per annum from date hereof until paid, payable
 in ~~monthly~~ installments of not less than \$400.00 in any one payment; interest shall be paid
 monthly and ~~is included in~~ the minimum payments above required; the first payment to be made
 on the 15th day of January, 1977, and a like payment on the 15th day of
 each month thereafter, until the whole sum, principal and interest has been paid; if any of said install-
 ments is not so 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 any 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 ap-
 peal 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.
 Due
 At
 * Strike words not applicable. No.

FORM No. 217—INSTALLMENT NOTE (Oregon UCC) SC

STEVENS-NESS LAW PUB. CO. PORTLAND

*Ret: John M. Riggs 5th Ave
 259- East 11401
 Eugene Ore*

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 Ind for record at request of JOHN M. RIGGS ATTY
 9:53
 this 21st day of January A. D. 1977 at o'clock AM., and
 duly recorded in Vol. M 77, of MORTGAGES on Page 1164
 Wm D. MILNE, County Clerk
Wm D. Milne

FEE \$ 21.00

EXHIBIT "A"