

THIS MORTGAGE, Made this 25th day of January, 1978, by  
 WILLIAM E. AKINS and DeANN L. AKINS, husband and wife,  
 to HOWARD C. WALKER and RUTH ANN WALKER, husband and wife,

WITNESSETH, That said mortgagor, in consideration of the sum of — — — Eleven Thousand,  
and 00/100 — — — — — (\$11,000.00) 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:

The E $\frac{1}{2}$  of the SE $\frac{1}{4}$  of Section 28, Township 39 South, Range 12 East of  
 the Willamette Meridian, Klamath County, Oregon, and also, beginning  
 at the NE corner of Section 33, Township 39 South, Range 12 East of  
 the Willamette Meridian, Klamath County, Oregon; thence South on the  
 Section line 1239.2 feet; thence North 35°10' West 530.2 feet; thence  
 North 10°20' West 817.3 feet, more or less, to the North boundary of  
 said Section 33; thence East on said boundary 451.3 feet, more or  
 less, to the point of beginning. This tract of land is that part of  
 the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 33 which lies East of the Wolf Flat  
 Drain.

EXCEPTING that portion conveyed to the United States of America by  
 instruments recorded in Deed Book 69 at page 267 and in Deed Book 69  
 at page 271, Records of Klamath County, Oregon,

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 one certain promissory note in words  
and figures substantially as follows:

\$ 11,000.00 Klamath Falls, Oregon, January 25, 1978  
 Each of the undersigned promises to pay to the order of Howard C. Walker and Ruth Ann Walker, or  
the survivor of them at 60 First National Bank of Oregon, South  
Sixth St. Branch, Klamath Falls, Oregon  
— — — Eleven Thousand, and 00/100 — — — — — DOLLARS,  
 with interest thereon at the rate of ten percent per annum from January 24, 1978 until paid, payable in  
 annual installments, at the dates and in amounts as follows: Interest only March 1, 1979; Interest  
only March 1, 1980; \$500.00 plus interest on March 1, 1981; \$1,000.00 plus interest on  
March 1, 1982; and \$1,000.00 plus interest on the 1st day of each March thereafter;  
 interest shall be paid annually and \* in addition to the payments above required, which shall continue until this note,  
 principal and interest, is fully paid; if any of said installments 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 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  
 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 reasonable attorney's fees in the ap-  
 pellate court.  
 All or any portion may be prepaid s/ William E. Akins  
 without penalty. s/ DeAnn L. Akins

In construing this mortgage and the said note, 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 "mortgagees"  
 shall be construed to mean the mortgagees 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) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),

(b) for an organization or (even if mortgagor 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 a prior mortgage to State of Oregon, by and  
 through the Oregon State Department of Veterans' Affairs, recorded January 26,  
 1978, in M-78 at page 1543, to which this Mortgage is second and junior,



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 mortgagees against loss or damage by fire, with extended coverage in the sum of \$ full insurable value

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 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.

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, successor in interest and assign 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.

*William E. Akins*  
*DeAnn L. Akins*

\*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 26th day of January, 1978, at 9:04 o'clock A.M., and recorded in book M78 on page 1545, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By *Demetria D. Felch*

Deputy

Fee \$6.00

STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

*Mountain Title Company*  
*Attn - Judy*

STATE OF OREGON,

County of Klamath

25th

January, 1978

BE IT REMEMBERED, That on this day of January, 1978, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named William E. Akins and DeAnn L. Akins, husband and wife,

known to me to be the identical individual(s) 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.

(SEAL)

*Gray Blubaugh*  
Notary Public for Oregon

My commission expires 8-23-81