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46801

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Document becomes 'qns' 10-MAY

THIS INDENTURE, Made this 15th day of April, 1978,
between JOHN E. JOHNSON and DEBORAH A. JOHNSON Husband and Wife,

as mortgagor, and DON E. JOHNSON and MURIEL A. JOHNSON, Husband and Wife
as mortgagee,

WITNESSETH, That the said mortgagor for and in consideration of the sum of THIRTY THREE
THOUSAND Dollars (\$33,000.00) to him
paid by the said mortgagee, does hereby grant, bargain, sell and convey unto the said mortgagee, successors and
assigns those certain premises situated in the County of Klamath, and State of
Oregon, and described as follows:

All that certain real property more particularly described on Exhibit
"A" which is attached hereto and by this reference made a part hereof,

SUBJECT TO:

Those 1977-1978 taxes which are due; All future real property
taxes and assessments; reservations, restrictions, easements and
rights of way of record, and those apparent on the land; rights of the
public in and to any portion of the herein described premises lying
within the limits of streets, roads or highways; the statutory powers,
including the power of assessment, of Klamath Basin Improvement District.

Document is indexed in the 10-MAY

(\$33,000.00) in accordance with the terms of certain promissory note of which the
THIRTY THREE THOUSAND Dollars

THIS CONVEYANCE is intended as a mortgage to secure the payment of the sum of THIRTY
Dollars and assigns forever.

TO HAVE AND TO HOLD the said promissory note with the obligations hereunto and mortgage, the con-
veying the term of the mortgage.

from and out and all profits upon and proceeds of the term of the mortgage or at any time
whenever the mortgagee and assigns shall require the same for payment and the same shall be paid there-
fore with all the said principal, interest, penalties and expenses thereunto belonging or in

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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 successors and assigns forever.

THIS CONVEYANCE is intended as a mortgage to secure the payment of the sum of THIRTY THREE THOUSAND (\$33,000.00) in accordance with the terms of a certain promissory note of which the following is substantially a true copy, to-wit: Dollars

PROMISSORY NOTE

\$33,000.00

Klamath Falls, Oregon, April 20th, 197

I (or if more than one maker) we, jointly and severally, promise to pay to the order of DON E. JOHNSON and MURIEL A. JOHNSON, Husband and Wife, and upon the death of any of them, then to the order of the survivor of them, at First Federal Savings & Loan Association, Klamath Falls, Oregon, THIRTY THREE THOUSAND & NO/100 DOLLARS, with interest thereon at the rate of 7 percent per annum from June 1, 1978, until paid, payable in monthly installments, at the dates and in the amounts as follows: The sum of \$233.24 on or before June 1, 1978, and a like sum on or before the 10th day of each month thereafter until the whole sum, principal and interest, is paid in full; balloon payments, if any, will not be refinanced; interest to be paid monthly and is included in 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, all 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, we promise and agree to pay the reasonable attorney fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise 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.

John E. Johnson
John E. Johnson

Muriel A. Johnson
Muriel A. Johnson

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: 19

72205

APR 20 1978

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DESCRIPTION

PARCEL 1:

A parcel of land situated in the SW $\frac{1}{4}$ of Section 34, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 1/2" square iron pin marking the SW corner of Falcon Heights School property and the Easterly right of way line of Washburn Way, from which the SW corner of said Section 34 bears the following two bearings and distances: South 89° 54' 58" West 30.00 feet, South 00° 10' 55" East 1480.58 feet more or less, thence from said point of beginning North 89° 54' 58" East 290.00 feet to a 5/8" iron pin, thence South 00° 10' 55" East 150.21 feet to a 5/8" iron pin, thence South 89° 54' 58" West 290.00 feet to a 5/8" iron pin on the Easterly right of way line of said Washburn Way, thence North 00° 10' 55" West along the Easterly right of way of said Washburn Way 150.21 feet to the point of beginning.

PARCEL 2:

A parcel of land situated in the SW $\frac{1}{4}$ of Section 34 and the SE $\frac{1}{4}$ of Section 33, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin on the Easterly right of way line of Washburn Way from which the SW corner of said Section 34 bears the following two bearings and distances: South 89° 54' 58" West 30.00 feet, South 00° 10' 55" East 1330.37 feet more or less, thence from said point of beginning North 89° 54' 58" East 290.00 feet to a 5/8" iron pin, thence South 00° 10' 55" East 422.40 feet, thence South 89° 54' 58" West 371.52 feet to a point on the Easterly right of way line of said Washburn Way, said point also being on a 602.96 feet radius curve, from which the radius point bears North 60° 02' 32" West 602.96 feet, thence along the Easterly right of way line of said Washburn Way and along the arc of a 602.96 feet radius curve to the left (Delta=30° 08' 23", Long Chord=North 14° 53' 16" East 313.53 feet) 317.18 feet to a 5/8" iron pin, thence continuing along the Easterly right of way line of said Washburn Way North 00° 10' 55" West 119.51 feet to the point of beginning.

PARCEL 3:

A parcel of land situated in the SW $\frac{1}{4}$ of Section 34, and the SE $\frac{1}{4}$ of Section 33, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the East line of said Section 33 and the Northerly right of way line of Midland Road, from which the Southeast corner of said Section 33 bears South 00° 10' 55" East 30.00 feet, thence from said point of beginning, South 89° 57' 30" West along the Northerly right of way line of said Midland Road 260.80 feet to the Easterly right of way line of Washburn Way, thence Northerly along the Easterly right of way line of said Washburn Way, the following five bearings and distances: North 00° 10' 55" West, 409.74 feet, thence along the arc of a 542.96 feet radius curve to the right (Delta=36° 38' 00" Chord=North 18° 08' 05" East 341.27 feet) 347.15 feet, thence North 36° 27' 05" East 108.01 feet to a 5/8" iron pin, thence along the arc of a 602.96 feet radius curve to the left (Delta=36° 38' 00" Chord=North 18° 08' 05" East 378.98 feet) 385.52 feet to a 5/8"

(continued)

DESCRIPTION
(continued)

iron pin, thence North $00^{\circ} 10' 55''$ West 119.51 feet to a $5/8''$ iron pin, thence leaving said Easterly right of way line of said Washburn Way, North $89^{\circ} 54' 58''$ East 290.00 feet to a $5/8''$ iron pin, thence South $00^{\circ} 10' 55''$ East 871.21 feet to a $5/8''$ iron pin, thence South $89^{\circ} 54' 58''$ West 203.00 feet to a $5/8''$ iron pin, thence South $00^{\circ} 10' 55''$ East 429.16 feet to the Northerly right of way line of Midland Road, thence South $89^{\circ} 54' 58''$ West along the Northerly right of way line of said Midland Road 117.00 feet to the point of beginning.

EXCEPTING THEREFROM the following:

A parcel of land situated in the SW $\frac{1}{4}$ of Section 34 and the SE $\frac{1}{4}$ of Section 33, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:-

Beginning at a $5/8''$ iron pin on the Easterly right of way line of Washburn Way from which the SW corner of said Section 34 bears the following two bearings and distances: South $89^{\circ} 54' 58''$ West 30.00 feet, South $00^{\circ} 10' 55''$ East 1330.37 feet more or less, thence from said point of beginning North $89^{\circ} 54' 58''$ East 290.00 feet to a $5/8''$ iron pin, thence South $09^{\circ} 10' 55''$ East 422.40 feet, thence South $89^{\circ} 54' 58''$ West 371.52 feet to a point on the Easterly right of way line of said Washburn Way, said point also being on a 602.96 feet radius curve, from which the radius point bears North $60^{\circ} 02' 32''$ West 602.96 feet, thence along the Easterly right of way line of said Washburn Way and along the arc of a 602.96 feet radius curve to the left (Delta= $30^{\circ} 08' 23''$, Long Chord=North $14^{\circ} 53' 16''$ East 313.53 feet) 317.18 feet to a $5/8''$ iron pin, thence continuing along the Easterly right of way line of said Washburn Way North $00^{\circ} 10' 55''$ West 119.51 feet to the point of beginning.

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 the business or commercial purposes of the mortgagor or for the business or commercial purposes of any other person~~

This indenture is further conditioned upon the faithful observance by the mortgagor of the following covenants hereby expressly entered into by the mortgagor, to-wit:

That mortgagor is lawfully seized of said premises, and now has a valid and unincumbered fee simple title thereto. Subject to those 1977-1978 taxes which are due; All future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways; the statutory powers, including the power of assessment, of Klamath Basin Improvement District.

and that he will warrant and defend the same against the claims and demands of all persons whomsoever; That he will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note;

That so long as this mortgage shall remain in force, he will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

That he will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. 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.

That so long as this mortgage shall remain in force he will keep the buildings now erected, or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$ in some company or companies acceptable to said mortgagee and for the benefit of both parties hereto as their interests may appear, and will deliver all the policies and renewals thereof to said mortgagee.

NOW, THEREFORE, if the said mortgagor shall pay said promissory note and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount due on said note, or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership, and any sum as the court may require to be applied to the principal of the debt secured by this mortgage.

* IMPORTANT NOTICE: Under the Truth-in-Lending Act and Regulation Z, the mortgagee must comply with the Act and Regulation by making required disclosures for this purpose, if this instrument is to be a RESPA loan to finance the purchase of a dwelling, see Section 1025 of the Act and Regulation, and the Truth-in-Lending Act and Regulation, 16 C.F.R. 202.1025. If this instrument is NOT a RESPA loan, the mortgagee is not required to make these disclosures. If the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee must comply with the Act and Regulation by making required disclosures for this purpose, if this instrument is to be a RESPA loan to finance the purchase of a dwelling, see Section 1025 of the Act and Regulation, and the Truth-in-Lending Act and Regulation, 16 C.F.R. 202.1025.

such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in such suit or action and in the event of any appeal, the losing party agrees to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal; in any event the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the costs of foreclosure.

In construing this mortgage, it is understood that the mortgagor or mortgagees may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, the masculine pronoun shall mean 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, the mortgagor has executed this instrument this 20 day of April, 1978. If a corporate mortgagor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its Board of Directors.

Robert E. Johnson
Deborah A. Johnson

STATE OF OREGON, County of Klamath
I, the undersigned, being a duly qualified and sworn Notary Public for the State of Oregon, do hereby certify that the foregoing instrument was duly executed by the parties thereto in my presence and in full view of me, and that the 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 each of them acknowledged said instrument to be its voluntary act and deed.

STATE OF OREGON, County of Klamath
I, the undersigned, being a duly qualified and sworn Notary Public for the State of Oregon, do hereby certify that the foregoing instrument was duly executed by the parties thereto in my presence and in full view of me, and that the 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 each of them acknowledged said instrument to be its voluntary act and deed.

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MORTGAGE

James J. Spindor
136 North Third Street,
Suite B
Klamath Falls, Oregon 97601

STATE OF OREGON,
County of Klamath
I certify that the within instrument was received for record on the 26th day of April, 1978, at 3:50 o'clock PM, and recorded in book M78 on page 8005 or as file/rec'd number A6800.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.
E. D. Milne
Recording Officer
Deputy