

71A 38-14701

FORM No. 105A—MORTGAGE—One Page Long Form.

#7592
Vol. M78 Page 11614

TC 49287

THIS MORTGAGE, Made this 31st day of May, 1978,
by CLIFFORD B. CHALENOR and AVELINA CHALENOR, husband and wife
to GLENN R. ZIMMERMAN or MARJORIE F. ZIMMERMAN, husband and wife

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of FIVE THOUSAND FIVE HUNDRED AND NO/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

THE NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 24, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon

SUBJECT TO the following EXCEPTIONS:

Part of this property is within the boundaries of the Spring Creek Irrigation Unit established by Klamath Indian Agency and is apparently now operated by the water users. It is therefore, subject to such uses and obligations as have been established by such users.

RESERVATIONS for State Highway, existing easements for public roads, and high-ways, public utilities and for railroads, pipelines and any other easements or rights of way of record, including the terms and provisions thereof, contained in deeds dated July 18, 1958, recorded July 23, 1958, in Volume 301, at page 246; dated September 10, 1958, recorded September 10, 1958, in Deed Volume 303, at page 303, Records of Klamath County, Oregon.

RESERVATIONS, including the terms and provisions thereof, in all mine and mineral rights as set forth in instrument dated August 2, 1960, recorded November 10, 1964, in Deed Volume 356 at page 397. (SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 13; Government Lots 1, 2, 7, 8, 9, 10, 15 and 16, and the E $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 23; All of Sections 24 and 25; the E $\frac{1}{2}$ NE $\frac{1}{4}$ and NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 26; E $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 36, Township 36 South, Range 12 East of the Willamette Meridian; also S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 18 and W $\frac{1}{2}$ of Section 19, Township 36 South, Range 13 East of the Willamette Meridian.)

LEASE, including the terms and provisions thereof, dated June 4, 1973, recorded September 6, 1973, in M-73 at page 12004, Microfilm Records, between Clifford J. Emmich and Dowdle Oil Corporation. (Affects Lots 27 and 30 in Section 13; Lot 3, Except North 660 feet of West 660 feet, Lots 1, 2, 6, 7, 8, 9, 10, 11, 14, 15, 16, 17, 18, 19, 22, 23, 24, 25, 26, 27, 30, 31, and 32 of Section 23, All of Section 24; All of Section 25; NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 26, Township 36 South, Range 12 East of the Willamette Meridian; and S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 18, W $\frac{1}{2}$ of Section 19, Township 36 South, Range 13 East of the Willamette Meridian.)

As disclosed by the assessment and tax roll, the premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land.

FURTHER SUBJECT TO any and all easements and rights of way of record.

holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's 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.

/s/ Clifford B. Chalenor

/s/ Avelina Chalenor

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: May 31, 1983

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he 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 he will pay said note, principal and interest, according to the terms thereof; that while any part of said note 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 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 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 he 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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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 and assigns forever.

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

#7592

\$ 5,500.00 May 31, 1978
I (or if more than one maker) we, jointly and severally, promise to pay to the order of
GLENN R. ZIMMERMAN or MARJORIE F. ZIMMERMAN, husband and wife
at Stayton, Oregon
FIVE THOUSAND FIVE HUNDRED AND NO/100 ----- DOLLARS,
with interest thereon at the rate of 10 per cent. per annum from May 31, 1978 until paid.
principal and interest payable in monthly installments of not less than \$ 72.69 in any one payment; each payment as made
shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 1st day
of July, 1978, and a like payment on the 1st day of each month thereafter until
May 31, 1983, when the whole unpaid balance hereof, if any, shall become due and payable; 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, I/we promise and agree to pay the reasonable attorney's
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.
/s/ Clifford B. Chalenor
/s/ Avalina Chalenor

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-
comes due, to-wit: May 31, 1983.
And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he 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 he will pay said note, principal and interest, according to
the terms thereof; that while any part of said note 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 above described, when due and pay-
able 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 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 mort-
gagee 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 he 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 satis-
factory 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
searching agencies as may be deemed desirable by the mortgagee.

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.

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 said covenants and the payment of said note; it being agreed that a failure 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 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 action 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 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 survive the foreclosure of this mortgage.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage. In construing this mortgage, it is understood that the mortgagee or mortgagees shall apply to and bind the heirs, executors, administrators

In construing this mortgage, it is understood that the mortgagor or 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 herein apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

***IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and 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 Form No. 1305 or equivalent is for the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is **NOT** to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

STATE OF OREGON,

County of Klamath

SS.

BE IT REMEMBERED, That on this 31st day of May, 1978, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Clifford B. Chalenor and Avelina Chalenor

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Notary Public for Oregon.
My Commission expires 2-16-81

MORTGAGE

(FORM No. 105A)

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

CLIFFORD B. CHALENOR and
.....
A VELINA CHALENOR

TO

GLENN R. ZIMMERMAN or
MARJORIE F. ZIMMERMAN

AFTER RECORDING RETURN TO
Investors Mortgage Co.
P. O. Box 515
Stayton, OR, 97383

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

County of Klamath

SS.

I certify that the within instrument was received for record on the 31st day of May, 1978, at 3:56 o'clock P M., and recorded in book M78 on page 11616 or as file/reeel number 49287.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Wm. D. Milne Title
By Bernice D. Ketch Deputy.

Fee \$9.00

Except North 660 feet of West 660 feet, Town 21, Ranges 17, 18, 19, 22, 23, 24, 25, 26, 27, 30, 31, and 32 of Section 23, All of Section 24; All of Section 25; NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 26, Township 36 South, Range 12 East of the Willamette Meridian; and S $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 18, W $\frac{1}{2}$ of Section 19, Township 36 South, Range 13 East of the Willamette Meridian.)

As disclosed by the assessment and tax roll, the premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land.

FURTHER SUBJECT TO any and all easements and rights of way of record.