	<sup>rc</sup> 49713	Vol	m 78	Page	12228	¢.
	THIS INDENTURE, Made this 6th day of	_		-		78,
	as mortgagor, and		•••••••••••••••	·····	·····	
	WITNESSETH, That the said mortgagor for and in considera IGHTEEN THOUSAND NINE HUNDRED TWENTY-SIX AND 83 paid by the said mortgagee, does hereby grant, bargain, sell and conv assigns those certain premises situated in the County of Klam Oregon, and described as follows:	tion of th /100Do	ie sum Ilars (	of SIX \$618.9	26.88.) to	him
	<u>Parcel 1</u> : Lot 41 and Lots 81 to 98, inclust to a 40-foot right of way adjacent to and parcel 2: Lots 1, 2, 3 and 4, Block 242, M of Klamath Falls, Oregon. <u>Parcel 3</u> : Lots 10, 11, 12 and 13, Block 9, City of Klamath Falls, Oregon.	ILLS A	DDIT:	ION to	th Street	•
5						
12 40						
JL						

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

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 SIX HUNDRED EIGHTEEN THOUSAND NINE HUNDRED TWENTY-SIX AND 88/100 \_\_\_\_\_\_ Dollars (\$618,926,88) in accordance with the terms of those two certain promissory note<sup>S</sup> of which the following is substantially a true copy, to-wit:

## PROMISSORY NOTE

## \$412,617.92

Klamath Falls, Oregon

The undersigned corporation promises to pay to the order of E. E. BALSIGER at Klamath Falls, Oregon, the sum of FOUR HUNDRED TWELVE THOUSAND SIX HUNDRED SEVENTEEN AND 92/100 DOLLARS, in lawful money of the United States of America, with interest thereon at the rate of 9% per annum from March States Dubtik field payable as follows:

United States of America, with interest thereon at the rate of 300 per annum from March 31, 1979, until raid, payable as follows: Juntil Interest only in monthly installments of \$3,094.65 commencing April 1978, and on the left day of each month thereafter through December 31, 1978.

The sum of \$182,523.92 on the 2nd day of January, 1979. Monthly installments of \$5,725.90, including accrued interest on the unpaid balance, commencing on the 31st day of January, 1979, and thereafter on the last day of each month through December 31, 1979.

The sum of \$55,061.22 on the 2nd day of January, 1980.

Monthly installments of \$3,974.97, including accrued interest on the unpaid balance, commencing on the 31st day of January, 1980, and thereafter on the last day of each month through

The sum of \$17,008.60 on the 2nd day of January, 1981.

Monthly installments of \$3,197.95, including accrued interest on the unpaid balance, commencing on the 31st day of January, 1981, and thereafter on the last day of each month through December 31, 1981.

The sum of \$36,567.85, plus any unpaid interest accrued on the unpaid balance, on the 2nd day of January, 1982.

In the event the payor shall elect to prepay all or any part of the principal amount of this obligation on or before January 2, 1980, it shall pay, as a penalty for the right to prepay said principal, all interest which would have accrued on this note, except for such prepay-ment, to the 2nd day of January, 1980. The maker may pay, without penalty, the remaining balance, plus all accrued interest thereon, at any time after January 2, 1980.

If any of said installments of principal or interest is not paid as provided above, all principal and interest remaining unpaid 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, the undersigned promises and agrees to pay holder's reasonable attorney fees and collection costs, even though no suit or action is filed hereon; however if a suit or an action is filed, the amount of such reasonable attorney feen shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

This note is secured by a mortgage and security agreements of even date.

JOHN STRIBLING FORD, LINCOLN, MERCURY, INC. Ne lle By Secretary President

## PROMISSORY NOTE

\$206.308.96

12230

Klamath Falls, Oregon

, 1978 Ĺ.

Tune

The undersigned corporation promises to pay to the order of A. V. The undersigned corporation promises to pay to the order of A. MOORE at Klamath Falls, Oregon, the sum of TWO HUNDRED SIX THOUSAND THREE HUNDRED EIGHT AND 96/100 DOLLARS, in lawful money of the United States of America, wath interest thereon at the rate of 9% per annum from March 31, 1978, until paid, payable as follows: Interest only in monthly installments of \$1,547.31 commencing April 30, 1978, and on the laber day of each month thereafter through December 759 1978. (11)

Monthly installments of \$2,488.50, including accrued interest on the unpaid balance, commencing on the 31st day of January, 1979, and thereafter on the last day of each month through December 31, 1979.

The sum of \$28,255.56 on the 2nd day of January, 1980.

Monthly installments of \$1,589.99, including accrued interest on the unpaid balance, commencing on the 31st day of January, 1980, and thereafter on the last day of each month through December 31, 1980.

The sum of \$34,803.42, plus any unpaid accrued interest on the unpaid balance, on the 2nd day of January, 1981.

In the event the payor shall elect to prepay all or any part of the principal amount of this obligation on or before January 2, 1980, it shall pay, as a penalty for the right to prepay said principal, all interest which would have accrued on this note, except for such prepayment, to the 2nd day of January, 1980. The maker may pay, without penalty, the remaining balance, plus all accrued interest thereon, at any time after January 2, 1980.

If any of said installments of principal or interest is not paid as provided above, all principal and interest remaining unpaid 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, the undersigned promises and agrees to pay holder's reasonable attorney fees and collection costs, even though no suit or action is filed hereon; however if a suit or an action is filed, the amount of such reasonable attorney fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

This note in secured by a mortgage and security agreements of even date. JOHN STRIBLING FORD, LINCOLN, MERCURY, INC.

By By President

12231

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: .....JARLAR ........., 19.82.....

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The mortgagor warrants that the proceeds of the loan represented by the above described note and this

(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 mottgegor is lewfully seized of said premises, and now has a valid and unincumbered fee simple title thereto, except as stated above, and that it will warrant and defend the same against the claims and demands of all persons whomsoever;

.hat it will pay said promissory notes and all installments of principal and interest thereon promptly as the same become due, according to the tenor of said notes, and in the event of a suit to foreclose this mortgage, mortgagees shall be entitled to a judgment against mortgagor for any deficiency remaining after said property shall have been sold according to law and the tennaining of this mortgage;

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 \$19,000.00 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 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 mortgages the option to declare the taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgage 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 this mortgage, from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this merifage, 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 astisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

\* IMPORIMUM VOTICE: Debets, by liming out, whichever worranty (o) or (b) is not applicable; if warranty (a) is applicable and if inter write a creditor, as such worranty (b) is not applicable; if warranty (a) is not applicable and if inter write in the transmission by making required is to be a first instrument is to be a first lient, as such with the transmission is not applicable and is transmission in the transmission is not applicable and inter write the transmission is not applicable and is transmission by making required is to be a first lient, and is instrument is not apply with the transmission is not applicable and is instrument is not applicable. The more the propession is not instrument is not applicable and is instrument is not applicable and the transmission is not applicable and is instrument is not applicable and applicable and is not applicable and is not applicable applicable. The notable applicable appli

In the event of any suit or action being instituted to foreclose this mortgage, the losing party agrees to pay 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 decree of foreclosure.

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 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 day of Turne 19 78.; if a corporate mortgagor, it has caused its name to be signed and seal affixed by its officers, duly N\_N = 12 1.16 9 ........ JOHN STRIBLING FORD, LINCOLN, a noneo. 100 1.4 (2, 0, 0)(2, 0)с і 1914 -1.1 Ċ resident Secretary cuted by a co fif axe STATE OF OREGON STATE OF OREGON, County of KLAMATH Vime 6, 19.78 County of .... Personally appeared J. E. STRIBLING and R. (BUD) PARSONS who, being duly sworn, Personally appeared the above named ..... each for himself and not one for the other, did say that the former is the ..... president and that the latter is the and acknowledged the foregoing instru-LINCOLN, MERCURY, INC. STRIBLING FORD, and that the seal affixed to the foregoing instrument is the corporation, of said corporation and that said instrument was signed and sealed in be-halt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. ment to be......voluntary act and deed. Before me: (OFFICIAL Betore the: SEAL) Notary Public for Oregon (OFFICIAL Notary Public for Oregon SEAL) My commision expires ..... My commission expires: 8-26-79 MORTGAGE STATE OF OREGON. County of Klanath I certify that the within instrument was received for record on the 8th day of June , 19 78 TO at 11:47 o'clock A.M., and recorded SPACE RESERVED ووراء والمراجع والمراجع والمحاور والمراجع والمراجع والمراجع والمراجع in book M78 on page 12228 or as FOR RECORDER'S USE file/reel number 49713 Record of Mortgages of said County. AFTER RECORDING RETURN TO Witness my hand and seal of County affixed. Mm. D. Milne.... H.F. SMITH By Essethand Alla in Deputy Attorney at Law 540 Main Street Klemath Falls, OR 97601 Fee <sup>\$15.00</sup>