

TC

49713

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THIS INDENTURE, Made this 6th day of June, 1978, between JOHN STRIBLING FORD, LINCOLN, MERCURY, INC., an Oregon corporation, as mortgagor, and E. E. BALSIGER and A. V. MOORE as mortgagee,

WITNESSETH, That the said mortgagor for and in consideration of the sum of SIX HUNDRED EIGHTEEN THOUSAND NINE HUNDRED TWENTY-SIX AND 88/100 Dollars (\$618,926.88) 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:

Parcel 1: Lot 41 and Lots 81 to 98, inclusive, BALSIGER TRACTS, subject to a 40-foot right of way adjacent to and parallel with S.6th Street.
 Parcel 2: Lots 1, 2, 3 and 4, Block 242, MILLS ADDITION to the City of Klamath Falls, Oregon.
 Parcel 3: Lots 10, 11, 12 and 13, Block 9, RAILROAD ADDITION to the City of Klamath Falls, Oregon.

94 JUN 8 AM 11 46

C/K
15.00

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 SIX HUNDRED EIGHTEEN THOUSAND NINE HUNDRED TWENTY-SIX AND 88/100 ----- Dollars (\$18,926.88) in accordance with the terms of those two certain promissory notes of which the following is substantially a true copy, to-wit:

PROMISSORY NOTE

\$412,617.92

Klamath Falls, Oregon

June 6, 1978

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 31, 1978, until paid, payable as follows:

Interest only in monthly installments of \$3,094.63 commencing April 30, 1978, and on the 1st 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 December 31, 1980.

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

JOHN STRIBLING FORD, LINCOLN, MERCURY, INC.

Secretary

President

PROMISSORY NOTE

12230

\$206,308.96

Klamath Falls, Oregon

June 6, 1978

The undersigned corporation promises to pay to the order of A. V. 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, with interest thereon at the rate of 9% per annum from ~~March 31, 1978~~ ^{from date} until paid, payable as follows:

Interest only in monthly installments of \$1,547.31 commencing ~~April 30, 1978~~ ^{from date} and on the ~~last~~ ^{6th} day of each month thereafter through December 31, 1978.

The sum of \$106,308.96 on the 2nd day of January, 1979.

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

JOHN STRIBLING FORD, LINCOLN, MERCURY, INC.

By

Secretary

By

President

12232

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 6th day of June, 19 78; 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.



(If executed by a corporation,
affix corporate seal)

STATE OF OREGON,

County of _____

ss.

, 19 _____

Personally appeared the above named _____

_____ and acknowledged the foregoing instrument to be _____ voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires _____

JOHN STRIBLING FORD, LINCOLN,
MERCURY, INC.

By _____

By _____

President

Secretary

STATE OF OREGON, County of KLAMATH

June 6, 19 78

ss.

Personally appeared J. E. STRIBLING and R. R. (BUD) PARSONS

who, being duly sworn, each for himself and not one for the other, did say that the former is the

president and that the latter is the

secretary of STRIBLING FORD,

LINCOLN, MERCURY, INC.

a corporation, and that the seal affixed to the foregoing instrument is the corporate 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.

Before me:

[Signature]

Notary Public for Oregon

My commission expires: 8-26-79

(OFFICIAL
SEAL)

MORTGAGE

TO _____

AFTER RECORDING RETURN TO _____

H.F. SMITH
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 8th day of June, 19 78, at 11:47 o'clock A.M., and recorded in book M78 on page 12228 or as file/real number 49713

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne Recording Officer
By [Signature] Deputy

Fee \$15.00

SPACE RESERVED
FOR
RECORDER'S USE