

50044A

MORTGAGE

Vol. <sup>m</sup> 78 Page 12729

THIS MORTGAGE, Made this 14<sup>th</sup> day of June, 1978, by and between HARLEY JAMES ZELLER and MARLYS ELAINE ZELLER, hereinafter called Mortgagors, to WILLIAM E. MATHES and VERONICA B. MATHES, hereinafter called Mortgagees,

WITNESSETH, That said Mortgagors, in consideration of NINETY-FIVE THOUSAND AND NO/100 (\$95,000) Dollars to them paid by said Mortgagees, do hereby grant, bargain, sell and convey unto said mortgagees, their heirs, executors, administrators and assigns, that certain real property situated in KLAMATH County, State of OREGON, bounded and described as follows, to-wit:

All that portion of the SW1/4NW1/4 and of the NW1/4SW1/4 of Section 8, Township 39 South, Range 10 E.W.M., Klamath County, Oregon, lying Northerly of the right-of-way of the Klamath Falls-Lakeview Highway.

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 mortgagees, their heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a certain promissory note, a true copy of which is attached hereto, marked Exhibit A, and by this reference, incorporated herein.

And said mortgagors covenant to and with the mortgagees, their heirs, executors, administrators and assigns that they are lawfully seized in fee simple of said premises and have a valid, unencumbered title thereto and will warrant and forever defend the same against all persons.

Mortgagors agree that they will pay said note according the terms thereof; that they will pay all taxes, assessments and other charges which may be levied or assessed against said property when due; that they will promptly discharge any lien against said property which are superior to the lien of said mortgage; and that they 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 coverages in the

12730

sum of \$ 51,130.00, in a company or companies acceptable to the mortgagees, and will name mortgagees as additional insureds as their interests may appear; and that they will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

If the mortgagors shall keep and perform the covenants herein contained and shall pay the said note according to its terms, this conveyance shall be void; otherwise, it shall remain in full force as a mortgage to secure the performance of all the covenants herein and the payment of said note. Time is of the essence hereof, and if mortgagors fail to perform any covenant herein or to pay said note according to the terms, mortgagees shall have the option to declare the whole amount unpaid on the note immediately due and payable, and this mortgage may be foreclosed at any time thereafter. In the event of any suit or action instituted to foreclose this mortgage, the mortgagors agree to pay all reasonable costs incurred by the mortgagees for title search and title reports and such further sum as a trial court may adjudge reasonable as mortgagee's attorneys' fees in said suit or action and any appellate court on appeal of said suit or action, all of said sums to be secured by the lien of this mortgage.

All of the covenants and agreements herein shall apply to and bind the heirs, executors, administrators and assigns of the mortgagors and mortgagees respectively.

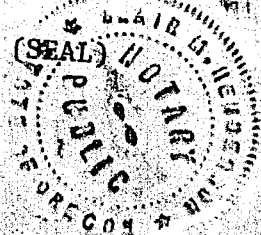
IN WITNESS WHEREOF, mortgagors have hereunto set their hand on the day and year first above written.

Harley James Zeller  
Harley James Zeller  
Marlys Elaine Zeller  
Marlys Elaine Zeller

STATE OF OREGON )  
County of Klamath ) ss.

June 14, 1978.

Personally appeared the above-named HARLEY JAMES ZELLER and MARLYS ELAINE ZELLER and acknowledged the foregoing instrument to be their voluntary act and deed.



BEFORE ME:

Blair M. Chubb  
NOTARY PUBLIC FOR OREGON  
My Commission Expires:

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 15th day of June A.D., 1978 at 9:10 o'clock A M., and duly recorded in Vol. M78 of Mortgages on Page 12729.

FEE \$6.00

WM. D. MILNE, County Clerk

By Bernetha Adetach

Deputy