

60067

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

MT 7352

Vol. 1778 Page 28517

TC

THIS MORTGAGE, Made this 19th day of December, 1978,  
 by JAMES E. EAGLE  
 to LOCK J. PIATT and MICHAEL R. HULSEY  
 Mortgagor, Mortgagee.

WITNESSETH, That said mortgagor, in consideration of FIFTY FIVE THOUSAND SEVEN HUNDRED THIRTEEN AND 98/100 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 following described real property in Klamath County, Oregon:

PARCEL 1:

All of Lot 9, excepting therefrom the Northerly 190 feet thereof, in Section 31, Township 35 South, Range 7 East of the Willamette Meridian, and a portion of Lot 12, Section 31, Township 35 South, Range 7 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Northeast corner of Lot 12, Section 31, Township 35 South, Range 7 East of the Willamette Meridian; thence South 0° 19 3/4' East 55.00 feet to an iron pin; thence North 45° 18 3/4' West 77.8 feet to an iron pin; thence North 89° 40 1/4' East 55.0 feet more or less to the point of beginning.

All of Lots 11, 20, 21, 28, 29 and 38 in Section 31, Township 35 South, Range 7 East of the Willamette Meridian; EXCEPTING the following described portion thereof, heretofore conveyed by Grantors to Tulana Farms by deed dated February 4, 1960, recorded on same date in Volume 318, page 627, Deed Records of Klamath County, Oregon:

Beginning at the stone monument marking the section corner common to Section 31 and 32, Township 35 South, Range 7 East of the Willamette Meridian, and to Section 5 and 6, Township 36 South, Range 7 East of the Willamette Meridian; thence South 89° 55 3/4' West along the Section line common to said Sections 31 and 6, 425.0 feet to a point; thence North 0° 25' West 30.0 feet to an iron pipe on the Northerly right of way line of a county road as the same is presently located and constructed and the true point of beginning of this description; thence South 89° 55 3/4' West, along the said Northerly right of way line 868.7 feet to a point in the fence line marking the Westerly boundary of Lot 38 of said Section 31; thence North 0° 55 3/4' West 1271.1 feet to the stone monument marking the Northwest corner of Lot 29 of said Section 31 (said monument being also the SE 1/16 corner of said Section 31); thence North 0° 25' West 1316.7 feet to the stone monument marking the Northwest corner of Lot 21 of said Section 31 (said monument being also the East 1/16 corner of the East-West centerline of said Section 31); thence North 0° 19 3/4' West 1263.3 feet to an iron pin on the Westerly boundary of Lot 11 of said Section 31 and from which point the Northwest corner of said Lot 11 bears North 0° 19 3/4' West 55.0 feet distant; thence South 13° 14 1/2' East, 3955.5 feet, more or less, to the true point of beginning.

Government Lots 20 and 21 of Section 32, Township 35 South, Range 7 East of the Willamette Meridian.

PARCEL 2:

Government Lots 28 and 29 of Section 32, Township 35 South, Range 7 East of the Willamette Meridian.

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: at maturity, 19

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 long-  
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 mortgagor, his  
heirs, executors, administrators and assigns forever.

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

\$ 55,713.98

Medford, Oregon

December 19

1978

I (or if more than one maker) we, jointly and severally, promise to pay to the order of  
LOCK J. PIATT and MICHAEL R. HULSEY

FIFTY FIVE THOUSAND SEVEN HUNDRED THIRTEEN AND 98/100 Medford, Oregon

with interest thereon at the rate of 9% percent per annum from above date  
quarterly installments, at the dates and in the amounts as follows: \$1,305.00 on the 31st day  
1979 and quarterly payments thereafter until March 31, 1981; thereafter the quarterly payments  
will be in the amount of \$1,771.32 until paid in full. Payments for the first 10 years  
are to be interest only; thereafter the payments will be applied to principal and  
interest.

Required; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said instal-  
so paid, all principal and interest shall become immediately due and collectible at the option of the holder of this note. If this  
in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's fees and collection costs  
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  
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  
sonable attorney's fees in the appellate court.

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

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is  
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  
the terms thereof; that while any part of said note remains unpaid he will pay all taxes, assessments and other charges of  
nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and  
able and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances  
are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the build-  
now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such  
hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the ne-  
obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the  
gagor and then to the mortgagee as their respective interests may appear; all policies of insurance shall be delivered to the  
gagor as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said poli-  
the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said build-  
to the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said prop-  
in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor  
join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form  
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  
searches made by filing officers or 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 the purchase of real property, the improvement of real property, or the refinancing of a mortgage on real property.~~

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 of 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 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 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 hereof apply equally to corporations and to individuals.

In the event the within described property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, assigned or alienated by the Mortgagor without first having obtained the written consent or approval of the Mortgagee, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

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

*James E. Eagle*

\*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 instrument is to be a FIRST lien to finance 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,

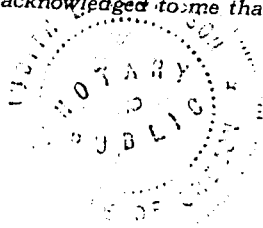
County of Jackson

ss.

BE IT REMEMBERED, That on this 19th day of December, 1978, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named James E. Eagle

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.



*James E. Eagle*  
 Notary Public for Oregon.  
 My Commission expires 6/22/80

## MORTGAGE

(FORM No. 105A)

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

TO

SPACE RESERVED  
 FOR  
 RECORDER'S USE

AFTER RECORDING RETURN TO

MTG

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 22nd day of December, 1978, at 9:13 o'clock A.M., and recorded in book 1-78 on page 28517 or as file/reel number 60067, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

Title

Fee \$9.00

By *Joqueline* Deputy