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Vol. <sup>M</sup> 79 Page 6214  
March 19 79

THIS MORTGAGE, Made this 15 day of March, 1979,  
by Patrick J. Oliver  
to Rainier Credit Company Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Two Hundred Thousand (200,000.00) 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:

See Exhibit A

NOB LOVCE

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:

See Exhibit B

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: March 15, 1979.

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

Patrick J. Oliver
Patrick J. Oliver

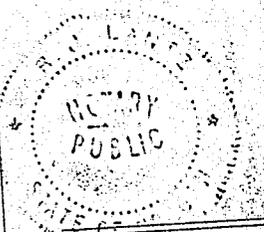
\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required 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 Lane

BE IT REMEMBERED, That on this 15 day of March, 1979, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Patrick J. Oliver

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.

Notary Public for Oregon.
My Commission expires 2-13-81



MORTGAGE

(FORM No. 105A)
STEVENNESS LAW PUB. CO., PORTLAND, ORE.
TO
AFTER RECORDING RETURN TO
Ramer Credit Corp
Willamette Plaza 579-2900
Eugene Or. 97405

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON
County of ss.

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book on page or as file/reel number Record of Mortgages of said County. Witness my hand and seal of County-affixed.

By Deputy.

## PARCEL 1:

N1/2N1/2E1/2SW1/4, N1/2N1/2SE1/4, S1/2SE1/4 and S1/2SW1/4 of Section 7 all in Township 39 South, Range 8 East of the Willamette Meridian, State of Oregon, EXCEPTING THEREFROM the following:

Parts of Lot 3 in the SW1/4 and the SE1/4SW1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as: Beginning at the Southwest Section corner of said Section 7; thence North along the West line of said section, a distance of 1091.7 feet to a 1 1/4 inch iron pipe 30 inches long; thence South 46°30' East, a distance of 425.0 feet to a 1 1/4 inch iron pipe 30 inches long; thence South 73°30' East, a distance of 831.0 feet to a 1 1/4 inch iron pipe 30 inches long; thence North 88° East, a distance of 691.7 feet to a 1 1/4 inch iron pipe 30 inches long; thence South 83°30' East, a distance of 367.2 feet to a 1 1/4 inch iron pipe 30 inches long; thence South 8°30' East, a distance of 90.8 feet to a 1 1/4 inch iron pipe 30 inches long; thence South 30°30' East, a distance of 67.7 feet to a 3/4 inch iron pipe 36 inches long; thence South 54°30' East, a distance of 140.0 feet to a 1 1/4 inch iron pipe 30 inches long; thence North 81° East, a distance of 80.8 feet to a 3/4 inch iron pipe 40 inches long; thence South 72°30' East, a distance of 101.40 feet to a 1 1/4 inch iron pipe 30 inches long; thence North 77°30' East, a distance of 147.8 feet, more or less, to a 1 1/4 inch iron pipe 30 inches long, located at the East line of the SE1/4SW1/4 of said section; thence South along the East line of the SE1/4SW1/4 of said section, a distance of 365.0 feet, more or less, to the quarter corner on the South line of said Section 7; thence West along the South line of said section, a distance of 2640.0 feet, more or less, to the point of beginning.

Parts of the S1/2SE1/4 of Section 7, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as:

Beginning at the Southeast Section corner of said Section 7, thence West along the South line of said Section, a distance of 540 feet; thence North, a distance of 150 feet; thence West, a distance of 200 feet; thence South, a distance of 150 feet; thence East along the South line of said Section, a distance of 200 feet, to the true point of beginning.

Also excepting the N1/2NE1/4SW1/4 and NW1/4NW1/4SE1/4 of said Section 7.

## PARCEL 2:

*L. Mcow*  
A parcel of land situated in Section 7, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at the southeast corner of said parcel from which the southeast corner of the North half of said Section 7, bears S 43°53'53" E, 1866.65 feet; thence S 89°48'22" W, 820.00 feet; thence N 00° 11'38" W, 810.00 feet; thence N 89°48'22" E, 820.00 feet; thence S 00°11'38" E, 810.00 feet to the point of beginning containing 15.25 acres, more or less.

## PARCEL 3:

*Road Easement*  
A road easement for ingress and egress, 30.00 feet in width lying 15.00 feet on either side of the following described property centerline: Beginning at a point on the south line of the North half of said Section 7 from which the southeast corner of said North half of Section 7 bears S 89°55'26" E along said south line, 1657.00 feet; thence N 00°04'34" E, 111.55 feet; thence N 13°40'47" E 1114.75 feet; thence N 22°41'59" E, 160.48 feet to a point on the south line of the above described parcel from which the southeast corner of the above described parcel bears N 89°48'22" E, 37.00 feet.

*Robert J. Oliver*

RAINIER CREDIT COMPANY

57-2 West 29th

Eugene, OR 97405

6217

PROMISSORY NOTE

Date: March 15, 1979

By signing this note I (we) jointly and severally promise to pay to Rainier Credit Company, at its address above, the sum of \$200,000.00 together with interest on the unpaid principal balance at the rate of 18.00 percent per annum from March 15, 1979 until the entire balance is paid. I (we) further promise to pay according to the following schedule of payments:

- 1) Interest only on the amount of loan disbursed, paid monthly on the 15th day of each month, commencing April 15, 1979.
- 2) 200,000.00 (or total amount of loan disbursed) on unpaid principal balance on or before March 15, 1980.

This note may be prepaid in whole or in part at any time without penalty. Default in the payment of any installment or any violation of the deed of trust executed contemporaneously with this note, shall, at the option of the holder hereof, and without notice or demand, render the then unpaid balance plus accrued interest immediately due and payable.

In the event of suit for collection of this note, I agree to pay costs and disbursements to which Rainer may be entitled to by law together with its reasonable attorney's fees in both trial and appellate courts.

This note is secured by a mortgage of 3-15-79 (date) on the following real property:  
The property is approximately 210 acres in Klamath County Oregon commonly known at the Round Lake Estates.

Extension of the time of payment of all or part of the amount owing hereon or any variation, modification, or waiver of any term or condition hereof, at any time or times shall not affect the liability of any party hereon or security hereof.

Witness [Signature]

[Signature] Borrower's Signature Date 3-15-79

Witness \_\_\_\_\_ Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_

Exhibit B

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
I hereby certify that the within instrument was received and filed for record on the 19th day of March A.D., 19 79 at 3:53 o'clock P.M., and duly recorded in Vol. M79 of Mortgages on Page 6214.

WM. D. MILNE, County Clerk  
By [Signature] Deputy

FEE \$12.00