

75716

THIS MORTGAGE, Made this 19th day of October, 1979, by William Lewis Clark and Judith Remaly Clark Family Living Trust of 1978, Robert F. Secrest and Lucille M. Secrest, husband and wife, and Thomas S. Curcio and Gertrude A. Curcio, husband and wife, Mortgagee, WITNESSETH, That said mortgagor, in consideration of Three hundred fifty-nine thousand and no/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 Falls, Oregon, County, State of Oregon, bounded and described as follows, to-wit:

PARCEL 1: Beginning at a point which lies South 0° 10' West along the Section line a distance of 375 feet from the Northwest corner of the SW 1/4 NW 1/4 of Section 21, Township 39 South, Range 9 East of the Willamette Meridian, and running thence; North 88° 50' East 300 feet to a point; thence South (See attached Exhibit "A" and by this reference incorporated herein as if fully set forth.)

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:

\$359,000.00 Klamath Falls, Oregon, October 19, 1979. I (or if more than one maker) we, jointly and severally, promise to pay to the order of Robert F. Secrest and Lucille M. Secrest, husband and wife, and Thomas S. Curcio and Gertrude A. Curcio, husband and wife, c/o Western Bank, 421 South 4th Street, Klamath Falls, OR, Three hundred fifty-nine thousand and no/100 Dollars, See reverse side

with interest thereon at the rate of 9 1/2 percent per annum from October 19, 1979, until paid, payable in monthly installments, at the dates and in the amounts as follows: \$3,346.39 each, payable on the 10th day of each month hereafter beginning with the month of November, 1979, and continuing until said purchase price is fully paid. Buyers agree to pay a lump sum payment of \$25,000.00 on or before March 31, 1980, at which time said payments shall be reduced by \$233.04 per month.

balloon payments, if any, will not be refinanced; interest to be paid monthly and is included in the payments above required; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is not so paid, all principal and interest 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, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder 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 court and (2) 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 holder's reasonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them.

* Strike words not applicable.

Mortgagors herein cannot prepay this note prior to November 10, 1986.

This note secures a Mortgage of even date. By: X William Lewis Clark and Judith Remaly Clark. Mortgagees and Mortgagors agree that the interest rate charged herein on the balance of this note shall be subject to change once every five (5) years from October 19, 1979, and it is agreed that the interest rate shall be set at 2% below the prime interest rate then being charged by the First National Bank of Oregon. It is further agreed by and between Mortgagees and Mortgagors that in the event the interest rate charged and payable ever drop below 9 1/2 percent annum during any of said five (5) year periods, than Mortgagors agree to pay the then prime interest rate then being charged by the First National Bank of Oregon. To illustrate the intent of the parties interpretation of this clause, if the prime interest rate of the First National Bank of Oregon is 13% per annum at one of the times specified in the future, the agreed interest rate charged would be 11% per annum.

/s/ Robert F. Secrest /s/ Lucille M. Secrest
ROBERT F. SECREST and LUCILLE M. SECREST

/s/ Thomas S. Curcio /s/ Gertrude A. Curcio
THOMAS S. CURCIO and GERTRUDE A. CURCIO

WILLIAM LEWIS CLARK AND JUDITH REMALY CLARK FAMILY LIVING TRUST OF 1978.

By: /s/ William Lewis Clark
By: /s/ Judith Remaly Clark

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: November 19, 1999.

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 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.

The mortgage warrants that the proceeds of the loan represented by the above described note and this mortgage are:
(a) primarily for mortgagee's personal, family, household or agricultural purposes (see Important Notice below);
(b) for an organization or (even if mortgagee is a natural person) are for business or commercial purposes other than agricultural purposes.

Now, therefore, it said mortgagee 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 mortgagee 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 mortgagee 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 mortgagee 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, mortgagee 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 mortgagee 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 mortgagee 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.

This mortgage is included to secure the payment of said note, and is a substantial copy.

October 19, 1979
Klamath Falls, Oregon
Lucille M. Secret and wife, and Thomas S. Secret and wife, husband and wife, of Klamath Falls, Oregon, County of Klamath, State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original mortgage and note.

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

WILLIAM LEWIS CLARK AND JUDITH REMALY CLARK FAMILY LIVING TRUST OF 1978

By: *William Lewis Clark*
By: *Judith Remaly Clark*

MORTGAGE (FORM NO. 106)

STATE OF OREGON, County of Klamath

I certify that the within instrument was recorded for record on the 19th day of October, 1979, at 10:00 a.m., and recorded in book 106, page 106, of the file number 106.

Record of Mortgages of said County, Witness my hand and seal of County affixed.

By: *William Lewis Clark*
By: *Judith Remaly Clark*

INTEREST RATE CHARGED WOULD BE 11% PER ANNUM.

WILLIAM LEWIS CLARK AND JUDITH REMALY CLARK FAMILY LIVING TRUST OF 1978

County of Monterey

BE IT REMEMBERED, That on this 17th day of October, 1979, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Judith Remaly Clark

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

Jay A. Webb
Notary Public for Monterey, CALIFORNIA
My Commission expires June 24, 1983

0°10' West 265.6 feet to a point; thence South 88°50½' West 300 feet to the section line; thence North 0°10' East along said Section line 265.6 feet to the point of beginning.

PARCEL 2: Beginning at an iron pin which lies South 0°10' West along the Section line a distance of 238 feet and North 88°50½' East parallel to the 40 line a distance of 300 feet from the Northwest corner of the SW¼NW¼ of Section 21 Township 39 South, Range 9 East of the Willamette Meridian, and running thence; continuing North 88°50½' East a distance of 56 feet to a point; thence North 0°10' East a distance of 238 feet to a point on the 40 line; thence North 88°50½' East along the 40 line a distance of 279 feet to a point; thence South 0°10' West a distance of 583.8 feet to a point; thence South 89°40' East a distance of 160 feet to a point; thence South 0°10' West a distance of 270 feet to a point in the center line of Morningside Lane; thence South 88°50½' West along the center line of Morningside Lane a distance of 795 feet to a point on the West line of Section 21; thence North 0°10' East along the West line of Section 21 a distance of 217.4 feet to a point; thence North 88°50½' East a distance of 300 feet to a point; thence North 0°10' East a distance of 402.6 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion lying within Midland Road and Joe Wright Road.

TOGETHER WITH the personal property set forth below:

1 2 bedroom home	1 power lawn mower
1 shop building 2720'	1 reel mower
1 garage 1300'	2 550 gallon gas tanks and stands
3 wells	1 288 gallon propane refill tank
1 laundry room (2) washers (2) dryers	1 thread-a-matic
2 M. H. Rentals	1 Burton power snake
1 Ford tractor M 850 bucket and blade	1 spray rig
1 Ford P.U. 1967	66 M. H. Spaces
1 riding lawn mower	Miscellaneous garden tools, plumbing fillings and elect.

Subject, however, to the following:

1. Taxes for the fiscal year 1979-1980, a lien, not yet due and payable.
2. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
3. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District, and Klamath Project.
4. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Basin Improvement District.
5. Grant of Right of Way, including the terms and provisions thereof, given by Lloyd G. Wayne and Sandra L. Wayne, husband and wife, and Alvin G. Hudson and Maude P. Hudson, husband and wife, as their interests may appear, to Pacific Power & Light Company, a Maine Corporation, dated April 6, 1964, recorded April 7, 1964, in Deed Volume 352, page 182, Records of Klamath County, Oregon.
6. Subject to the requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a Mobile Home and any interest or liens disclosed thereby.
7. Subject to rights of the public in and to that portion of the premises herein described lying within the limits of Morningside Lane.

It is hereby agreed by and between the parties hereto that Mortgagors herein cannot pay more than 29% in principal in any one tax year for a period of seven (7) years from the date of the Mortgage.

It is specifically understood and agreed that this Mortgage is personal between the parties hereto, and that Mortgagees desire to accept Mortgagors personal responsibility and control of the real property which was a material inducement to Sellers in the execution of this Mortgage. If this Mortgage or the property being sold hereunder is sold, assigned or transferred by Mortgagors, voluntarily or involuntarily, without obtaining Mortgagees' prior written consent, such assignment, sale, or other transfer shall be deemed to increase the risk of Mortgagees and the Mortgagees may, at their option, declare the entire unpaid balance immediately due and payable or, at Mortgagees' sole option, may consent to such sale, assignment, or other transfer of this Mortgage.

STATE OF OREGON, COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.

19th day of October

Wm. D. MILNE on Page 24685

Chance North 0°10' East along the western shore of the lake, a distance of 402.6 feet, more or less.

EXCEPTING THEREFROM THAT PORTION LYING WITHIN MIDLAND TOWNS AND

1 power lawn mower
1 reel mower
2000 lbs. of hay
2000 lbs. of straw
2000 lbs. of manure
2000 lbs. of feed
2000 lbs. of seed
2000 lbs. of fertilizer
2000 lbs. of lime
2000 lbs. of salt
2000 lbs. of sulphur
2000 lbs. of potash
2000 lbs. of phosphate
2000 lbs. of boron
2000 lbs. of molybdenum
2000 lbs. of zinc
2000 lbs. of copper
2000 lbs. of iron
2000 lbs. of nickel
2000 lbs. of cobalt
2000 lbs. of selenium
2000 lbs. of vanadium
2000 lbs. of chromium
2000 lbs. of manganese
2000 lbs. of magnesium
2000 lbs. of calcium
2000 lbs. of potassium
2000 lbs. of sodium
2000 lbs. of chlorine
2000 lbs. of fluorine
2000 lbs. of bromine
2000 lbs. of iodine
2000 lbs. of phosphorus
2000 lbs. of sulfur
2000 lbs. of carbon
2000 lbs. of nitrogen
2000 lbs. of oxygen
2000 lbs. of hydrogen
2000 lbs. of helium
2000 lbs. of neon
2000 lbs. of argon
2000 lbs. of krypton
2000 lbs. of xenon
2000 lbs. of radon
2000 lbs. of francium
2000 lbs. of actinium
2000 lbs. of thorium
2000 lbs. of uranium
2000 lbs. of plutonium
2000 lbs. of americium
2000 lbs. of curium
2000 lbs. of berkelium
2000 lbs. of californium
2000 lbs. of einsteinium
2000 lbs. of fermium
2000 lbs. of mendelevium
2000 lbs. of nobelium
2000 lbs. of lawrencium
2000 lbs. of rutherfordium
2000 lbs. of dubnium
2000 lbs. of seaborgium
2000 lbs. of bohrium
2000 lbs. of hassium
2000 lbs. of meitnerium
2000 lbs. of darmstadtium
2000 lbs. of roentgenium
2000 lbs. of copernicium
2000 lbs. of nihonium
2000 lbs. of flerovium
2000 lbs. of livermorium
2000 lbs. of tennessine
2000 lbs. of oganesson

3 wells
1 laundry room (2) washers (2) dryers
1 finished basement
1 button power smoke

199915 DLR 2241 (11)

[Faint bleed-through from reverse side:]

and Klamath Project. powers, including the power of

S. Grant of Right of Way, including the land owned by Lloyd G. Wayne and Sandra L. Wayne, husband and wife, as their interests may appear, dated

Records of Kinship County, Oregon.
April 6, 1904, recorded April 1904.
provisions of ORS Chapter 481 pert
a Mobile Home and

Subject to rights of the public in and interest in the limits of Morningstar Lane.

period of seven (7) years from the date of the mortgage.

between the parties and control of the transaction, responsibility and control of the execution of this mortgage.

It shall be deemed to increase the risk of mortgagor's interest in such sale.

EXHIBIT "A" T1171212

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