

76911

THIS MORTGAGE, Made this 7th day of November in the year of our Lord one thousand nine hundred and seventy-nine between Wayne D. Strand and Cathv Strand

of Hatton, County of Traill and State of North Dakota, party of the first part and

Farmers and Merchants National Bank

, a corporation, of the City of Hatton in the County of Traill and State of North Dakota party of the second part, whose postoffice address is Hatton, North Dakota

Witnesseth, That the said parties of the first part, for and in consideration of the sum of Twenty-five thousand and no/100 DOLLARS, to them in hand paid by said party of the second part, the receipt whereof is hereby acknowledged, do by these presents, GRANT, BARGAIN, SELL AND CONVEY unto the said party of the second part and its successors and assigns FOREVER, all that tract or parcel of land lying and being in the County of Klamath and State of Oregon and described as follows, to-wit:

Lots Two (2) and Three (3) of Block Two (2) of Original Plat; Klamath River Acres of Oregon, Ltd. according to the official plat thereof on file in the records of Klamath County, Oregon

TO HAVE AND TO HOLD THE SAME, Together with all the hereditaments and appurtenances thereunto belonging or in anywise appertaining to the said party of the second part and its successors and assigns, FOREVER. And the said parties of the first part, for their heirs, executors and administrators, hereby covenant with the said party of the second part and its successors and assigns, that

lawfully, seized in fee of the aforesaid premises, and have good right and lawful authority to sell and convey the same; and they are free from all incumbrances

and that the said party of the second part, and its successors and assigns, shall quietly enjoy and possess the same, and that said parties of the first part, their heirs and assigns, will forever warrant and defend the title to the same unto the party of the second part, and its successors and assigns, against the lawful claims of all persons whomsoever.

PROVIDED, NEVERTHELESS, That if the said parties of the first part, their heirs, executors or administrators, shall pay or cause to be paid to the said party of the second part or its successors or assigns the sum of Twenty-five thousand and no/100 DOLLARS and interest, according to the conditions of one certain promissory note executed by said parties of the first part to said party of the second part, bearing even date herewith, payable November 24, 1979, at Farmers and Merchants National Bank of Hatton

and which said note bears interest at 11 per cent per annum, and shall also pay all taxes which are or may hereafter be assessed against said premises as they shall become due, then this mortgage shall be void.

The parties of the first part hereby agree to keep the buildings now or hereafter on said premises insured against loss or damage by fire and tornado, from the date hereof until this mortgage shall be fully paid and satisfied, for at least DOLLARS,

in companies acceptable to and with loss payable to the said party of the second part, and its successors and assigns, and to deliver all policies evidencing such insurance to the party of the second part, its successors or assigns.

It is further agreed, that in case the parties of the first part shall fail to pay said taxes or assessments or to effect such insurance or to deliver the policies therefor as herein provided, or in case there shall at any time exist any lien or incumbrance upon said premises or any part thereof or on any building or improvement thereon, which is prior to this mortgage, the said party of the second part, and its successors or assigns, at its, his or their election, may effect such insurance and may pay all such taxes and assessments, and pay any such claim, lien or incumbrance, and all sums of money which may be so paid, with interest thereon from the time of payment at the rate of..... per cent per annum, shall be deemed and are hereby declared to be a part of the debt secured by this mortgage and shall be immediately due and payable and said parties of the first part agree.....to pay the same.

The parties of the first part further agree.....that if default be made in the payment of said notes, principal or interest, or taxes aforesaid, or in case of the violation of any of the conditions or covenants of this mortgage, then and in that case the said party of the second part, and its successors or assigns, may at its election declare the whole amount secured by this mortgage, due and payable and may proceed to collect the same with accrued interest, taxes and insurance premiums due. And the said parties of the first part further agree.....that if the said note....., principal or interest, or either of them, be not paid when due, whether on the full maturity thereof, or upon being declared due on account of default made as aforesaid, then and in that event the said party of the second part, and its successors and assigns are hereby authorized and empowered to sell the hereby granted premises, and convey the same to the purchaser agreeably to the statutes in such case made and provided, and out of the moneys arising from such sale to retain the principal and interest which shall then be due on said note.....or on this mortgage and all taxes upon said lands, together with all charges and disbursements made by the party of the second part, or its successors or assigns, paying the surplus, if any, to the said parties of the first part,.....their.....heirs, executors, administrators or assigns.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set.....their hands..... the day and year first above written.

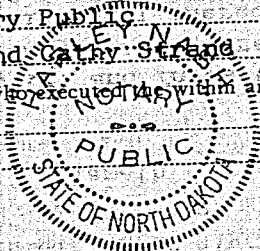
Signed and Delivered in Presence of

Cathy Strand

STATE OF NORTH DAKOTA }
County of TRAILL } ss.

On this 7th day of November in the year 1979 before me, Harley Nash

a Notary Public in and for said County and State personally appeared Wayne D. and Cathy Strand to me personally known to be the persons who are described in and who executed the within and foregoing instrument and severally acknowledged to that they executed the



Harley Nash
HARLEY NASH
Notary Public, Traill County, N. Dak.
My Commission Expires 1981

GRANTOR'S NAME AND ADDRESS

Ludvig Strand and Aida Strand
Hatton, North Dakota 58240
Cathryn Strand Thompson, also
known as Cathryn Strand and
Gene H. Thompson
Hatton, North Dakota 58240

GRANTEE'S NAME AND ADDRESS

Wayne D. and Cathy Strand
Hatton, North Dakota 58240

AFTER RECORDING RETURN TO:

Farmers & Merchants National
Bank
Hatton, North Dakota 58240

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 November A.D., 1979 at 1:03 o'clock P. M., and duly recorded in Vol. M-79 of Mortgages on Page 26884

FEE \$3.50

WM. D. MILNE, County Clerk

By *Jequeleine J. Mettler* Deputy