

87633

17C-9014-L
MOUNTAIN TITLE COMPANY
COLLECTION INSTRUCTIONS

Vol. 1780 Page 14260

To: Mountain Title Company, 407 Main St., P.O. Box 5017, Klamath Falls, Oregon 97601

The undersigned hereby deliver to you the papers, money or property hereinafter described to be held and disposed of by you in accordance with the following instructions and upon the terms and conditions set forth to which the undersigned hereby agree:

You are instructed to hold the signed Satisfaction of Mortgage between Richard A. Smith and Geneva A. Smith, Husband and Wife as Mortgagee and Robert L. Laughlin and Stuart S. Frye, as Mortgagor.

You are instructed to release said satisfaction of mortgage when you have received proof that Klamath First Federal Escrow #99 4440 has been paid in full. Said escrow is between Robert L. Laughlin and Stuart S. Frye as Mortgagor and Richard A. Smith and Geneva A. Smith, Husband and Wife as Mortgagee.

All that certain real property situate in the County of Klamath, State of Oregon, described as follows:

PARCEL 1

In Township 40 South, Range 14 East of the Willamette Meridian:
Section 8: North-east $\frac{1}{4}$ of the Northeast $\frac{1}{4}$; Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$

PARCEL 2

In Township 40 South, Range 14 East of the Willamette Meridian:
Section 8: East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$; Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$; Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$; Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$
Section 9: North $\frac{1}{2}$; East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$; Southeast $\frac{1}{4}$
Section 16: Northeast $\frac{1}{4}$; East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$

PARCEL 3

In Township 40 South, Range 14 East of the Willamette Meridian:
Section 8: East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$; Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$
Section 9: West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$
Section 16: West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$; Southwest $\frac{1}{4}$
Section 17: Northeast $\frac{1}{4}$; East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$

You are authorized and empowered to accept any payments tendered to you to apply upon this contract, whether such payment constitutes all or only a portion of any installments and whether or not it or any installments or the performance of any other obligation of the purchasers is at that time in default, as long as the instruments remain in your possession. It is understood, however, that at any time after the expiration of thirty days from the maturity of any installment the amount of which shall not have been paid to you (Whether or not it is paid direct to the seller or whether or not any offsets, counterclaims or defenses shall exist between the sellers and the purchasers, or whether or not delinquent installments more than thirty days old shall have previously been received, shall not affect your rights or obligations hereunder), you are authorized to surrender to the seller or either of them upon demand all documents then in your possession except said contract which you will retain for your record, thereby terminating this escrow.

You are instructed with reference to net collections made by you to apply the same as may be directed by the sellers, pending further instructions you shall remit less collection charges to:

NONE

In the event of the death of either of the sellers, payment shall be made to the order of the survivor.
Your collection fee of \$ 20.00

is paid herewith:

11501

This agreement is binding upon the heirs, executors, and/or assigns of all the parties hereto.

In consideration of the acceptance by you of this escrow, we do agree that your obligations and duties in connection herewith are confined to those specifically enumerated in these instructions; that you shall not be in any manner liable or responsible for the sufficiency, correctness, genuineness or validity of any instruments deposited with you, or with reference to the form of execution thereof, or the identity, authority or rights of any person executing or depositing the same; that you are under no obligation to ascertain the terms or conditions of any such instruments or to comply in any respect with the terms thereof, and that you shall not be liable for any loss which may occur by reason of forgeries, false representations, or the exercise of your discretion in any particular manner, or for any other reason except gross negligence or willful misconduct.

We do further agree that, if any controversy arises between the parties hereto or with any third person, you shall not be required to determine the same or to take any action in the premises, but you may await the settlement of any such controversy by final appropriate legal proceedings or otherwise as you may require; or you may in your discretion, institute such appropriate interpleader or other proceedings in connection therewith as you may deem proper, notwithstanding anything in these instructions to the contrary. In any of such events you shall not be liable for interest or damage.

The fee agreed upon for your services hereunder is intended as compensation for your ordinary services as contemplated by these instructions. In the event that the conditions of this escrow are not promptly fulfilled, or that you render any service hereunder not provided for in these instructions, or that there is any assignment of interest in the subject matter of this escrow or any modification hereof, or that any controversy arises hereunder or that you are made a party to or intervene in any litigation pertaining to this escrow or the subject matter thereof, you shall be reasonably compensated for such extraordinary services and reimbursed for all costs and expenses occasioned by such default, delay, controversy or litigation. You shall have the right to retain, and are hereby given a lien upon, all documents and other things of value at any time held by you hereunder until all your compensation, fees, costs and expenses shall have been paid, all of which we hereby jointly and severally promise to pay upon demand.

You shall not be required to accept any assignment or amendment unless the same is in form satisfactory to you.

This escrow is to be completed in the manner and at the time hereunder provided. Unless it is so completed, or some proper arrangements for the extension thereof, including the payment of reasonable fees for the additional service rendered, are effected on or before that time, you may, at any time after the expiration of one year from such time, close your record without notice, at which time your liability in connection with the matter shall terminate.

Dated this _____ day of July 19 80

Address _____

James Everett O'Quinn
Address _____

Payor: _____

Payor: _____

Payee: _____

Payee: _____

Social Security No. _____

The above Escrow instructions received and accepted this _____ day of _____ 19 _____

Under the Following Condition:

MOUNTAIN TITLE COMPANY

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 31st day of July A.D., 19 80 at 3:01 o'clock P M., and duly recorded in Vol. M80 of Mortgages on Page 14260.

FEE \$7.00

WM. D. MILNE, County Clerk

By *Bernetha H. Hetch* Deputy

after recording return to:

MTC - att. - Linda

407 Main St.

Klamath Falls, OR 97601