88666

day of h Ward THIS MORTGAGE, Made this Stephen Lee Ward and Sharon and wife Leigh Mortgagor,

to John Everett Lee Ward and Lynette June Ward, husband and wife,

WITNESSETH, That said mortgagor, in consideration of Twelve thousand nine hundred forty eight 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 County, State of Oregon, bounded and described as follows, to-wit:

> Lot 65, Casitas, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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.

installment This mortgage is intended to secure the payment of an promisery note..., of which the

following is a substantial copy:

Klamath Falls, Oregon August \$ 12,948.00

I (or if more than one maker) we, jointly and severally, promise to pay to the order of

John Everett Lee Ward and Lynette June Ward, husband and wife, or the

survivor

at 3005 Bisbee, Klamath Falls, Oregon

Twelve thousand nine hundred forty eight and no/100---------- DOLLARS, August 7, 1980 with interest thereon at the rate of 10 per cent, per annum from principal and interest payable in monthly installments of not less than \$180.00 in any one payment; each payment as made shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the Seventh day

September , 19 80, and a like payment on the seventh

sparon Sharon Leigh

Rivoletockometacitocoletrocksiscererektroctriscerettisconomeranes anomichotraturoscienturiodomina orandiamoriex CERTIFICATION OF THE CONTROL OF THE

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 pay-nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and pay-nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and pay-nature which may be come liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings 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 sum of the note or hazards as the mortgage may from time to time require, in an amount not less than the original principal sum of the note or hazards as the mortgage may from time to time require, in an amount not less than the original principal sum of the note or hazards as the mortgage may from time to time require, in an amount not less than the original principal sum of the note or hazards as the mortgage, in a company or companies acceptable to the mortgage, with loss payable lirst to the mortgage and then to the mortgage of the mortgage as soon as insured. Now if the mortgage shall fail for any reason to procure any such insurance and to deliver said policies fagee as soon as insured. Now if the mortgager shall fail for any reason to procure any such insurance and to deliver said policies to the mortgage and the nortgage and the nortgage as a procure the same at mortgager's expense; that he will keep the buildings and improvements on said premises the mortgage may procure the same at mortgager's expense; that he will keep the buildings and improvements on said premises the mortgage and will not commit or suffer any w

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) VIX. THE PROCEEDINGS OF THE PROCEDURE OF

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 its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of otherwise shall contained and shall pay said note according 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 mortgage shall have the option to ceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgage may be foreclosed at any time thereafter. And if the mortgage shall fail to pay any taxes or charges or any lien, encumbrance or insurance closed at any time thereafter. And if the mortgage shall fail to pay any taxes or charges or any lien, encumbrance or insurance closed at any time thereafter. And if the mortgage shall bear interest at the same rate as said note without waiver, however, of a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of the mortgage for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums any right arising to the mortgage for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums any right arising to the mortgage at any time while the mortgage more be foreclosed to pay all reasonable costs incurred by the mortgage end instituted to loreclose this mortgage, the mortgage at any time while the mortgage rate of the mortgage to pay all reasonable costs incurred by the mortgage at any time while the mortgage rate of the mortgage rate of the remaining any pay and the pay and the pay and the pay and the

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

written.

Stephen Lee Ward

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the martgagee is a creditor, as such ward is defined in the Truth-in-Lending Act and Regulation Z, the martgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchose 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.

Sharon Leigh Ward

STATE OF OREGON,

County of Klamath

0.0

OF

day of August

BE IT REMEMBERED, That on this 2/07

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 SOIATI

my official seal the day and year last above written.

Notary Public for Oregon.

My Commission expires / - 21.8!

MORTGAGE

(FORM No. 105A)

STEVENS-NESS LAW PUB. CO.

Stephen Lee Ward Sharon Leigh Ward

John Everett Lee Ward Lynette June Ward

Mr. and Mrs. John Ward 3005 Bisbee Street Klamath Falls, OR 97601 SPACE RESERVED FOR RECORDER'S USE STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 22nd day of August 19 80 at 9:14 o'clock AM., and recorded in book M80 on page 15885 or as file/reel number 88666

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

County affixed. Wm. D. Milne

Kets choputy. ByDernetha

Fee \$7.00