

TC 94998

by Wallace W. Watkins the 10th day of July, 1975,  
to Kyle Bowers and Darine Bowers Mortgagor,  
Wallace W. Watkins and Southern Oregon Land & Timber Co. Mortgagee,  
WITNESSETH That said mortgagor, in consideration of Two thousand five hundred  
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 cer-  
tain real property situated in Klamath County, State of Oregon, bounded and described as

blocks 15 and 16, Block 2, Woodland Park Subdivision.

Lots 15 and 16, Block 2, Woodland Park Subdivision

### Conclusion

### STATE OF OKLAHOMA

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\$2,500.00

Sixty days after date for return July 10, 1915.

promise to pay to the order of Wallace W. Watkins dba Southern Oregon Land & Timber

x Kyle Bowers  
Kyle Bowers

No. 5

~~Brinley Brothers~~

The mortgagor warrants that the proceeds of the loan represented by the above described note, and this mortgage are to be used for business or commercial purposes other than (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 mortgagor 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 mortgagor 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 mortgagor for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagor at any time while the mortgagor neglects to repay any sum so paid by the mortgagor. 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 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.

*Kyle Bowers*  
Kyle Bowers  
*Dorinne Bowers*  
Dorinne Bowers

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and 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.

MORTGAGE		(Form No. 106A)	
TO Wallace W. Watkins, Dba. Southern Oregon Land Co., Inc.		STATE OF OREGON, County of Klamath	
<p>I certify that the within instrument was received for record on the 22nd day of January 1981 at 4:39 o'clock P.M., and recorded in book M81, on page 1056, or as file number 94988 Record of Mortgages of said County of Klamath, my hand and seal of County affixed.</p> <p>Evelyn Blehm County Clerk By <i>Brenda C. Gable</i> Fee \$7.00</p>			
<p>STEVENS-LAW PUB. CO., PORTLAND, ORE.</p> <p><i>H. Mathews</i> P.O. Box 21 Medford, Ore 97501</p>			

STATE OF OREGON  
County of *Klamath* ss.

BE IT REMEMBERED, That on this 10th day of July, 1975, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named, *Kyle Bowers and Dorinne Bowers*, 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.

<i>Brenda C. Gable</i>
NOTARY PUBLIC - OREGON
My Commission Expires 4/16/86

*Brenda C. Gable*  
Notary Public for Oregon.  
My Commission expires 4/16/86