

THIS MORTGAGE, Made this 29 day of January, 19 81
by LISA ANN WOOD and LAURIE JEAN WOOD, not as tenants in common but with
the right of survivorship
to John Stephen Mills and Doreen Mills hereinafter called Mortgagee.

WITNESSETH, That said mortgagor, in consideration of Fifty Five Thousand and no/100 hereinafter called Mortgagee,
n, sell and convey unto said mortgagee his Dollars, to him paid by said

...in consideration of Fifty Five 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 County, State of Oregon, bounded and described as follows, to-wit:
N $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 21, Twp 36 S., R 13 East of W.M. EXCEPTING THEREFORM THE FOLLOWING DESCRIBED REAL PROPERTY: Beginning at a point being the Southeast corner of the N $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 21, Twp 36 S., R 13 EWM, thence West 290.4 feet to a point, thence North parallel with the Easterly boundary of said NE $\frac{1}{4}$ a distance of 300 feet; thence East a distance of 290.4 feet to a point; thence South along the section line between Sections 21 and 22 to the point of beginning.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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 mortgagor, his heirs and assigns forever.

This mortgage is intended to secure the following indebtedness:

This mortgage is intended to secure the payment of a certain promissory note, described as follows:

\$55,000.00 plus 9½% interest, payable \$30,000.00, plus interest on or before March 15, 1981; \$15,000.00 plus interest on or before June 15, 1981; \$10,000.00 plus interest on or before July 15, 1981;

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:

3/15/81, 19.....

The mortgagor warrants that the proceeds of the loan represented by the

(a)* primarily for mortgagor's personal use

(b) for ~~mortgagor's~~

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) for the organization or operation of mortgagor as a natural person or for business or commercial purposes other than agricultural purposes.
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 to the mortgagee, his heirs, executors, administrators and assigns.

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 due and payable; 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 may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of \$ n/a in a company or companies acceptable to the mortgagee, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as issued; that he will keep the building and improvements on the premises in good repair and will not commit or suffer any waste on said premises. Now, therefore, 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 said mortgage shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note, being agreed that a failure to perform any covenant herein, or if proceedings of any kind be taken to foreclose on any lien on said premises and this mortgage may be foreclosed at any time thereafter. And if the mortgagee shall fail to pay any taxes or charges on this mortgage at once due and payable, and the 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 losing party in such suit shall be liable for all costs and charges incurred by the prevailing party therein for all title reports and title search, all legal fees and disbursements, and all other expenses incurred by the prevailing party, all of which shall be paid by the losing party forthwith.

In the event of any suit or action being instituted to foreclose this mortgage, the losing party in such suit or action agrees to pay all reasonable costs incurred by the prevailing party therein for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as the prevailing party's attorney's fees in such suit or action, and if an appeal is taken, any judgment or decree entered in the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal, all such sums to be included in the court's decree. 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, first deducting all proper charges and expenses attending the execution of said trust, as the court may direct in its judgment or decree.

In construing this mortgage, it is understood that the mortgagee or mortgagee may be more than one person; that if the contest 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 mortgagee

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

***IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

STATION OF ORIGIN British Columbia

Personally appeared the above named Lisa Ann Wood and LaurieJean Wood, ss: Jan. 29, 1981
and acknowledged the foregoing.

and acknowledged the foregoing instrument to be their voluntary act and deed

Before me: Paul Koval voluntary act and deed.
A Notary Public in and for the commission expires: no exp. d.t.
Province of British Columbia. Notary Public for Oregon

MORTGAGE

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 3rd day of February, 1981, at 11:18 o'clock A.M., and recorded in book M81 on page 1552 or as file number 95340. Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn
County Clerk
By Berntha Speck Title Deputy

~~Fee \$3.50.~~

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTRIES WHERE USED.)

AFTER RECORDING RETURN TO

KcTCo

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