

TC

93072

Vol. 181

7768



THIS MORTGAGE, Made this 30 day of April, 1981,  
by William M. Bond and J. Marie Bond Mortgagor,  
to Alfred D. Collier Mortgagee,

WITNESSETH, That said mortgagor, in consideration of up to \$32,000  
up to Thirty-two thousand 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  
follows, to-wit:

Parcel No. 1 (Generally being Tax Lot Code 55-3309-3300-202) as described  
in Contract of Sale dated 1st day of November, 1978.  
Beginning at the Section Corner common to 29,28,32,33 T.39s., R. 9E. WM.; thence  
South along the Section line 1346.72 feet to the point of beginning; thence  
North 89 Deg. 13' East 499.28 feet to a 3/8" iron pipe as per recorded Survey  
No. 328 in 1964 by Archie D. Corzatt; thence South 18 Deg. 59' East 640.20  
feet to a point; thence South 40 Deg. 11' East 387.80 feet to a point; thence  
South 27 Deg. 58' 20" East 452.15 feet to a point; henceforth referred to as  
Point No. 1; thence West to a point on the West line of Section 33; thence  
North along the Section line to the point of beginning. This parcel is sub-  
ject to easements and rights of way both apparent and recorded as related to  
roads and irrigation also excepting a portion of tract acreage deeded to  
Chavez Deed Vol. 69 page 344-1 and Deed Vol. 69 page 344-3.

For the purpose of access to Parcels 1 herewith is the following  
description; Beginning at the point of beginning of Parcel No. 1; thence  
East 499.28 feet to a point; thence North 30.0 feet to a point; thence West  
499.28 to a point; thence South 30.0 feet to the point of beginning except-  
ing and or including any easements and rights of way both apparent and  
recorded on this parcel.

The foregoing easement is non-exclusive, perpetual and shall inure to  
the benefit of Parcels 1 and 2 above. (See Contract of Sale Nov. 1, 1978)

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.

This mortgage is intended to secure the payment of the promissory note, of which the  
following is a substantial copy:

I, William M. Bond and J. Marie Bond promise to pay up to \$32,000  
as needed plus interest @ 8% per annum to Alfred D. Collier for the  
purpose of an interim loan to complete and assemble a move-on home  
on property as per legal description above. It is understood this  
note is to be paid off as soon as funds from the Oregon State Veterans  
are made available or if unable to secure these funds for any reason  
other long term financing through other sources will be obtained.

Progress invoices during construction will be sent to Mr. Collier  
and funds will be dispersed by him as needed to satisfy these demands.  
These invoices will have the written approval of the mortgagor, William  
M. Bond for dispersal.

In case of the demise of either or both parties representatives  
of said estate shall honor this agreement to its successful completion.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-  
comes due, to-wit: Covered above

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-  
able and before the same may become delinquent; 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other  
hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or  
obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-  
gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-  
gagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies  
to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings,  
the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises  
in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall  
join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satis-  
factory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien  
searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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 any other purpose (other than if the mortgage is a natural person's mortgage 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 mortgagee 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 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 mortgagor 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 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 therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees 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.

*William M. Bond*  
 William M. Bond

*J. Marie Bond*  
 J. Marie Bond

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

STATE OF OREGON,

County of Klamath } SS.

BE IT REMEMBERED, That on this 30th day of April, 1981, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named William M. Bond and J. Marie Bond

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.

*Debra A. Collier*

Notary Public for Oregon.

My Commission expires January 29, 1983



## MORTGAGE

(FORM No. 105A)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

SPACE RESERVED  
 FOR  
 RECORDER'S USE

AFTER RECORDING RETURN TO

X *Alfred D. Collier*  
 1401 Pacific Terrace  
 Klamath Falls, Ore.  
 97601

STATE OF OREGON

County of Klamath } SS.

I certify that the within instrument was received for record on the 1st day of May, 1981, at 11:46 o'clock A.M., and recorded in book M81 on page 7768 or as file/reel number 99072, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

*Evelyn Biehn* County Clerk

By *Debra A. Collier* Deputy.  
 Fee \$7.00