

518

MTC-1396

Vol. M81 Page 10212



THIS MORTGAGE, Made this 26th day of February, 19 81,  
by TERRY HAGER AND DESSA HAGER, His Wife  
to BANK OF THE NORTHWEST, hereinafter called the mortgagor,

\_\_\_\_\_ a corporation, hereinafter called the mortgagee,  
WITNESSETH, That the mortgagor, in consideration of Twentyfour Thousand Seven Hundred  
Fortynine and 38/100\*\*\*\*

Dollars, to him paid by the mortgagee, hereby does  
grant, bargain, sell and convey unto said mortgagee, its successors and assigns, that certain real property situ-  
ated in Klamath County, State of Oregon, bounded and described as follows, to-wit:  
Government Lots 2, 3, 4, 5, 6, 7, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 26, 27, 28, 29, 30 and 31  
in Section 16, Township 36 South, Range 12 East of the Willamette Meridian, in the County  
of Klamath, State of Oregon, EXCEPTING THEREFROM any portion lying within the right of  
way of Great Northern Railway and ALSO EXCEPTING the following tract of land:

Commencing at a point which is the Southwest corner of the S.E.  $\frac{1}{4}$  of Section 16; thence  
North 208 feet; thence West 208 feet; thence South 208 feet; thence East 208 feet to  
the point of beginning.

TOGETHER WITH a perpetual exclusive easement for roadway purposes along the West 15  
feet of the E.  $\frac{1}{2}$  E.  $\frac{1}{4}$  Section 21, Township 36 South, Range 12 East of the Willamette  
Meridian, which lies North of Highway #140.

AND ALSO TOGETHER WITH a perpetual exclusive easement for roadway purposes more part-  
icularly described as follows:

Beginning at a point at the most Southwesterly corner of Government Lot 32, Section 16,  
Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath,  
State of Oregon; thence Southerly along the East boundary line of the Northwest  $\frac{1}{4}$  of  
the Northeast  $\frac{1}{4}$  of Section 21, Township 36 South, Range 12 East of the Willamette Meridian,  
a distance of 15 feet; thence Westerly along the existing roadbed a distance of 15 feet;  
thence Northerly a distance of 15 feet to the Southerly boundary line of Section 16  
aforesaid; thence Easterly a distance of 15 feet to the point of beginning.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or  
in anywise appertaining, and which hereafter may belong or appertain thereto, 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 placed  
thereon at any time during the term of this mortgage;

TO HAVE AND TO HOLD the same with the appurtenances unto the said mortgagee, its successors  
and assigns forever.

This mortgage is intended to secure the payment of one or more promissory notes, in words and figures  
substantially as follows:

Note in the amount of \$22,749.38 dated 2/26/81 and due 3/1/86.

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: March 1, 19 86.

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 an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than  
agricultural purposes.

And said mortgagor covenants to and with the mortgagee, its successors and assigns, that he is lawfully seized in fee simple  
of said premises and has a valid, unencumbered title thereto excepting existing real estate first mortgage  
lien to United States Department of Agriculture-Farmers Home Administration.

that he 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, on this mortgage or the note above described, when due and payable 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 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 not less than \$ \_\_\_\_\_ 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 its interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as written; 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 or of said buildings and improvements. 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 satisfactory 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.

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 proceedings 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 and 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 tax, charge, lien, encumbrance or insurance premium as above provided, the mortgagee at its option may 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 costs and disbursements allowed by law and such sum as the 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 therein, mortgagor further promises to pay such sums as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, together with the reasonable costs incurred by the mortgagee for title reports and search, all such 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 inure to the benefit of and bind the heirs, executors, administrators and assigns of said mortgagor and the successors and assigns of the mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the court, upon motion of the mortgagee, may 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 may be more than one person, that the mortgagee may be more than one corporation and that more than one note may be secured hereby; therefore, the parties hereto agree that if the context and the circumstances so require, the singular shall be taken to mean and include the plural and that the masculine pronoun shall mean and include the feminine as well as husband and wife.

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

*Terry L. Hager* Terry Hager  
*Dessa Hager* Dessa Hager

\*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.

# STATE OF OREGON,

County of S. Klamath } ss.

On this 3rd day of June, 1981, before me, a notary public in and for said county and state, personally appeared the within named Terry L. Hager and Dessa Hager known to me to be the identical individual 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.

*Jo Ann A. Thompson*  
 Notary Public for Oregon.  
 My Commission expires 11-26-81

## MORTGAGE

to a Corporation

(FORM No. 744)

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

Terry & Dessa Hager  
P.O. Box 85  
Beatty, Oregon 97621

TO

Bank of the Northwest  
299 E. 11th Ave., Eugene, OR 97401

AFTER RECORDING RETURN TO

Bank of the Northwest  
 299 E. 11th Avenue  
 Eugene, Oregon 97401

SPACE RESERVED  
 FOR  
 RECORDER'S USE

## STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 8th day of June, 1981, at 2:26 o'clock P.M., and recorded in book M81 on page 10212 or as file/reel number 518.  
 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

*Evelyn Biehn* County Clerk  
 Recording Officer.  
 By *Debra Janga* Deputy.

Fee \$7.00