

K-34772

11736

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MEMORANDUM OF WRAPAROUND MORTGAGE

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THIS INDENTURE, made and entered into this 12 day of May, 1982, by and between John O. Bath, Sr., and Viletta J. Bath, husband and wife, hereinafter referred to as Mortgagors, and Paul E. Fox and Gladys H. Fox, husband and wife, hereinafter referred to as Mortgagees, to-wit:

W I T N E S S E T H:

WHEREAS for value received by Mortgagors from Mortgagees, Mortgagors hereby mortgaged, granted, bargained, sold and conveyed to Mortgagees, the following described real property, situated in the County of Klamath, State of Oregon, to-wit:

Township 40 South, Range 13 East of the Willamette Meridian:

Section 12: N1/2SW1/4 and that portion of S1/2SW1/4 lying North of Miller Creek as now located.

Section 11: That portion of the S1/2SE1/4 lying North of Miller Creek and East of Lost River as now located.

TOGETHER WITH a perpetual non-exclusive easement 20 feet wide for ingress and egress to and from said parcel of real property as follows: The West 20 feet of the W1/2SW1/4 Section 7, Township 40 South, Range 14 E.W.M., extending from the North boundary of the County Road along the South boundary of said Section 7 to the North boundary of Miller Creek Channel across the bridge constructed across same; and the 20 feet adjacent to the North boundary of said Miller Creek Channel extending from the said bridge across said channel West to the East boundary of the SW1/4, Section 12, Township 40 South, Range 13 E.W.M., which said easement shall be appurtenant to and run with Grantees' said lands herein conveyed.

subject to the following:

1. Reservations, restrictions, rights of way, easements of record and those apparent on the land;

2. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1981-82, and possibly prior years have been deferred pursuant to ORS 308.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exist.

3. Reservations contained in United States Patents and State Deeds.

4. Rights of the Federal Government, the State of Oregon, and the general public in and to that part thereof lying below the highwater lines of Miller Creek and Lost River.

5. All contracts and agreements with the United States of America and Langell Valley Irrigation District, relative to irrigation and/or drainage, and any rights of way for ditches or canals heretofore conveyed or in use in connection therewith.

Memorandum of Wraparound Mortgage, page one

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6. Reservations and restrictions in deed from The California Oregon Power Company to Laddie Rajnus et al, dated February 14, 1945, recorded March 15, 1945, in Volume 174 page 220, Deed records of Klamath County, Oregon, as follows: "Subject to rights of way for irrigation and drainage ditches and all other easements of record and visible in the premises, including the rights of way for pole, anchor guys, overhead wires and appurtenances thereto, as the same are now constructed and in place. The grantor reserves the right to conduct water across said premises by means of existing river channels or enlargements or relocation of said."

7. Right of way Easement, including the terms and provisions thereof, from John Bath and Vilette Bath to Pacific Power & Light Company, dated May 1, 1978, recorded May 4, 1978, in Volume M78 page 9025, Deed records of Klamath County, Oregon.

8. Drainage easement, including the terms and provisions thereof from Paul E. Fox and Gladys H. Fox, husband and wife, to Gene Rector and Daryl A. Rector, husband and wife, dated May 3, 1982, recorded May 4, 1982 Volume M 82 page 5560, Deed records of Klamath County, Oregon; and re-recorded on May 11, 1982 in Volume M82, page 5872.

WHEREAS this grant is made to secure the payment of the sum of One Hundred Thirteen Thousand Four Hundred Fifty (\$113,450.00) Dollars, with interest thereon.

NOW, THEREFORE, the parties agree that the within Memorandum is executed for the purpose of memorializing the record of execution of the Wraparound Mortgage and Promissory Note.

IN WITNESS WHEREOF, the parties have hereunto set their hands the date and year first above written.

John O. Bath  
JOHN O. BATH, SR.

Vilette Bath  
VILETTA J. BATH

Paul E. Fox  
PAUL E. FOX

Gladys H. Fox  
GLADYS H. FOX

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STATE OF OREGON )  
 ) ss  
County of Klamath )

Personally appeared the above named JOHN O. BATH, SR.,  
and VILETTA J. BATH and acknowledged the foregoing instrument  
to be their voluntary act and deed.

Before me:

*Brooklyn*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: Feb 3, 1983

STATE OF OREGON )  
 ) ss  
County of Klamath )

Personally appeared the above named PAUL E. FOX and  
GLADYS H. FOX and acknowledged the foregoing instrument to  
be their voluntary act and deed.

Before me:

*Brooklyn*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: Feb 3, 1983

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .

this 13 day of May A.D. 19 82 at 3:30 clock P.M.

duly recorded in Vol. M 82, of Mtge on Pa # 5945

Fee \$12.00

By *Jacqueline*  
EVELYN BIEHN, County Clerk

*Return*  
*Aspell + Della Rose*  
*132 South 5th*  
*Klamath Falls, Oregon*  
*97601*