

21316

MORTGAGE

Vol. <sup>m</sup> 83 Page 3772

DATE: February 17, 1983

1 JOHN W. BAIR and CARMEN BAIR, husband and wife, as  
2 Mortgagors and hereinafter referred to as Mortgagor, hereby mort-  
3 gages to PATRICIA DINGLER, as Mortgagee and hereinafter referred  
4 to as Mortgagee, her heirs, executors, administrators and assigns,  
5 that certain real property situated in Klamath County, Oregon, and  
6 described as follows:  
7

8 Tract 14 of 400 Sub-Division, according to the  
9 official plat thereof on file in the office of the  
10 office of the County Clerk of Klamath County, Oregon.  
11

12 Together with all appurtenances, tenements, hereditaments,  
13 rents, issues, profits, water rights, easements or privileges now  
14 or hereafter belonging to, derived from or in anywise appertaining  
15 to the above-described premises.

16 This Mortgage is intended to secure the payment of a  
17 Promissory Note, a copy of which is attached hereto, marked Exhibit  
18 "A" and made a part hereof.

19 The final payment of principal and interest thereon, if not  
20 sooner paid, is due and payable on March 1, 1985.

21 Mortgagee covenants to and with the Mortgagor that they  
22 are lawfully seized in fee simple of said premises and have a valid,  
23 unencumbered title thereto, except

24 SEE ATTACHED EXHIBIT "B"  
25 and will warrant and forever defend the same against all persons.  
26 Mortgagor agrees:

- 27 1) That they will pay said Note according to the terms  
28 thereof;  
2) That they will pay all taxes, assessments and other

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ok  
2800  
HENDERSON  
& MOLATORE  
ATTORNEYS AT LAW  
426 MAIN STREET  
KLAMATH FALLS,  
OREGON 97601-6084  
TELEPHONES  
(503) 884-7731  
884-2030

83 MAR 14 PM 9 58

1 charges which may be levied or assessed against said property when  
2 due;

3 3) That they will promptly discharge any liens against  
4 said property which are superior to the lien of this Mortgage;  
5 4) That they will not commit or suffer any waste of the  
6 premises.

7 If the Mortgagor shall keep and perform the covenants  
8 herein contained and shall pay said Note according to its terms,  
9 this conveyance shall be void, otherwise, it shall remain in full  
10 force as a Mortgage to secure the performance of all of the  
11 covenants herein and the payment of said Note. Time is of the  
12 essence hereof, and if Mortgagor fails to perform any covenant  
13 herein, or to pay said Note according to its terms, Mortgagee shall  
14 have the option to declare the whole amount unpaid on the Note  
15 immediately due and payable, and this Mortgage may be foreclosed at  
16 any time thereafter. In the event of any suit or action being  
17 instituted to foreclose this Mortgage, Mortgagor agrees to pay all  
18 reasonable costs incurred by Mortgagee for title search and reports  
19 and such further sum as the trial court may adjudge reasonable as  
20 Mortgagee's attorney fees in said suit or action, and any appellate  
21 court on appeal of such suit or action, all of said sums to be  
22 secured by the lien of this Mortgage.

23 In the event that all or any portion of said property  
24 shall be taken by eminent domain, the Mortgagee shall have the  
25 right to require that all or any portion of the moneys payable as  
26 compensation for such taking, in excess of the amount required to  
27 pay reasonable costs and attorneys fees incurred by the Mortgagor  
28 in such proceedings, shall be paid to the Mortgagee and applied by  
2 - MORTGAGE

1 it first to any costs and expenses necessarily paid or incurred by  
2 the Mortgagee in such proceedings, and the balance shall be applied  
3 to the Note secured hereby against the payments last becoming due  
4 thereon.

5 The Mortgagor agrees that failure of the Mortgagee at any  
6 time to require performance by the Mortgagor of any provision of  
7 this Mortgage or said Note, shall in no way affect Mortgagee's right  
8 hereunder to enforce the same, nor shall any waiver by the Mortgagee  
9 of any breach of any provision hereof be held to be a waiver of any  
10 succeeding breach of any such provision, or as a waiver of the  
11 provision itself.

12 In the event that Mortgagor shall default in the payment  
13 of any sum due under the terms of said Note or in the performance  
14 of any covenants of this Mortgage, Mortgagee shall give Mortgagor  
15 thirty (30) days' written notice at 9743 Spring Lake Road, Klamath  
16 Falls, Oregon 97601, specifying said default, and Mortgagee shall  
17 have thirty (30) days in which to make said payment or perform  
18 such covenant, or to enter upon such performance and diligently  
19 pursue the same to completion, and if Mortgagor shall fail to do  
20 so, then Mortgagee shall have the right to declare the entire un-  
21 paid balance of said Note immediately due and payable and to pur-  
22 sue her remedies provided herein.

23 All of the covenants and agreements herein shall apply to  
24 and bind the heirs, executors, administrators, successors, and  
25 assigns of the Mortgagor and Mortgagee, respectively.

26 Wherever the context so requires, the masculine includes  
27 the feminine and/or neuter, and the singular includes the plural.

28 IN WITNESS WHEREOF, Mortgagor have hereunto set their hands  
3 - MORTGAGE

1 all on the day and year first above written.  
2  
3  
4  
5

3775

John W. Bair  
JOHN W. BAIR

Carmen Bair  
CARMEN BAIR

6 STATE OF OREGON )  
7 County of Klamath ) ss.  
8

9 Before me this 17<sup>th</sup> day of February,  
10 1983, personally appeared the above-named JOHN W. BAIR and  
11 CARMEN BAIR, and acknowledged the foregoing instrument to be their  
12 voluntary act and deed.

Beverly S. Nutter  
Notary Public for Oregon  
My Commission Expires: 4-8-86



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19 After recording return to:  
20 Henderson & Molatore  
21 426 Main Street  
22 Klamath Falls, OR 97601  
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HENDERSON  
& MOLATORE  
ATTORNEYS AT LAW  
426 MAIN STREET  
KLAMATH FALLS,  
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884-2030

4 - MORTGAGE

\$31,500.00

EXHIBIT "A"

February 17, 1983  
as of December 1, 1982

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PROMISSORY NOTE

1  
2 FOR VALUE RECEIVED, we promise to pay to the order of  
3 PATRICIA DINGLER, at Klamath Falls, Oregon, the sum of thirty one  
4 thousand five hundred and no/100 Dollars (\$31,500.00), in lawful  
5 money of the United States, with interest thereon at the rate of  
6 12 percent (12%) per annum, from March 1, 1983, until paid, provided,  
7 however, that in the event this Note is paid in full on or before  
8 March 1, 1983, there shall be no interest accrued or paid. In  
9 the event the entire balance due under this Note is not paid by  
10 March 1, 1983, the unpaid balance of this Note shall be paid as  
11 follows:

12 1. A payment of twelve thousand five hundred and no/100  
13 Dollars (\$12,500.00), shall be due on or before March 1, 1983.

14 2. A payment of twelve thousand five hundred and no/100  
15 Dollars (\$12,500.00), plus interest accruing at the rate of 12  
16 percent (12%) per annum from March 1, 1983 shall be due on or be-  
17 fore March 1, 1984.

18 3. A further and final payment of six thousand five hundred  
19 and no/100 Dollars (\$6,500.00) plus interest accruing at the rate  
20 of 12 percent (12%) per annum from the date of the prior payment of  
21 twelve thousand five hundred and no/100 (\$12,500.00) to the date of  
22 this payment shall be due on or before March 1, 1985.

23 If any installment is not so paid, the whole sum of princi-  
24 pal and interest shall become immediately due and collectable at  
25 the option of the holder of this Note. If this Note is placed in  
26 the hands of an attorney for collection, we agree to pay the rea-  
27 sonable fees and expenses of such attorney, even though no suit or  
28 action is instituted. Such attorney fees and expenses shall be

1 - PROMISSORY NOTE

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& MOLATORE  
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884-2030

1 any sums judged reasonable as attorney fees in a suit or action, 3277  
2 both at trial court and in any appellate court.  
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John W. Bair  
JOHN W. BAIR

(copy)

Carmen Bair  
CARMEN BAIR

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& MOLATORE  
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2 - PROMISSORY NOTE

EXHIBIT "B"

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Subject to the printed exceptions, exclusions and stipulations which are part of said policy, and to the following:

1. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1982-83 and possibly prior years have been deferred pursuant to ORS 303.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exists.
2. Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder.
3. Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
4. Reservations and restrictions in deed from Chester V. Barton and Leah Barton, husband and wife, to Guy Barton, dated February 15, 1930, recorded February 15, 1930, in Volume 84 page 342, Deed records of Klamath County, Oregon, as follows: "...excepting and reserving to the seller, his heirs and assigns, the right at any time to build, erect ditches, telephone, telegraph and electric power lines in and upon said premises, and to keep and maintain the same, said right to be for the benefit of the lands and premises adjoining above described land...."

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 14th day of March A. D. 1983 at 9:08 o'clock A. M., and  
duly recorded in Vol. M83, of Mortgages on file 3772.

Fee \$28.00

By EV. LYN BIEHN County Clerk  
Bernetha J. Schuch