

TN

23554

Vol. MP3 Page 7573

THIS MORTGAGE, Made this 4th day of May, 19 83, by  
DONALD R. MANNING and LILLIAN MANNING, husband and wife

Mortgagor, to LOWELL SHARP & MARY JO SHARP, husband & wife, as to an un-  
divided 1/3 interest, MYREL R. MOORE & SONDRAN. MOORE, husband & wife,  
as to an un-divided 1/3 interest \*\*\*Mortgagee.

WITNESSETH, That said mortgagor, in consideration of THE SUM OF ONE HUNDRED SIXTY  
THOUSAND AND NO/100s----- Dollars,  
to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, ex-  
ecutors, administrators and assigns, that certain real property situated in Klamath County,  
State of Oregon, bounded and described as follows, to-wit:

See Attached Exhibit "A"

\*\*\* JAMES P. MC GOWN, JR. & BETTY J. MC GOWN, husband and wife, as  
to an un-divided 1/3 interest.

THIS MORTGAGE IS A SECOND MORTGAGE AND IS BEING RECORDED JUNIOR AND  
SECOND TO A FIRST MORTGAGE IN FAVOR OF DEPARTMENT OF VETERANS' AFFAIRS.

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 a promissory note, of which the  
following is a substantial copy:

See Attached Exhibit "B"

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: May 13, 19 85.

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.

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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.

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 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 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.

*Donald R. Manning*  
*Lillian V. Manning*

\*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.

May 13, 1983.

Personally appeared the above named Donald R. Manning & Lillian V. Manning

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

Before me:

(OFFICIAL SEAL)

*Susan C. Pate*  
 Notary Public for Oregon  
 My commission expires: 11-2-86

# MORTGAGE

(FORM No. 105A)

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

TO

SPACE RESERVED  
 FOR  
 RECORDER'S USE

AFTER RECORDING RETURN TO

TA

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as document fee/file/instrument/microfilm No. \_\_\_\_\_. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By \_\_\_\_\_ NAME \_\_\_\_\_ TITLE \_\_\_\_\_ Deputy

PARCEL 1

The S $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$  and the SE $\frac{1}{4}$  of Section 34, Township 35 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2

Section 34, Township 35 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, the SE $\frac{1}{4}$ NE $\frac{1}{4}$ ,

EXCEPTING THEREFROM that portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ , (also known as the Clark Chocktoot Allotment #1001), lying East of the Klamath County Road, and that portion of said allotment lying West of the Klamath County Road and described by metes and bounds as follows:

Beginning on the West boundary of Klamath County Road right of way, which point bears West, 40.0 feet from the quarter section corner common to Sections 34 and 35, Township 35 South, Range 12 East of the Willamette Meridian; thence West 150.0 feet along the South boundary of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ , Section 34; thence North 370.0 feet; thence East, 25.0 feet; thence South 14° 46' East, 97.5 feet along said road right of way line; thence continuing on said right of way along the arc of a 6° 16' curve, a distance of 235.8 feet, the long chord bears South 7° 23' East 235.2 feet; thence South 42.4 feet along said road right of way line to a point of beginning.

PARCEL 3

A parcel of land lying in Section 35, Township 35 South, Range 12 East of the Willamette Meridian, described as follows:

Those parts of the S $\frac{1}{2}$ S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$  and of the SW $\frac{1}{4}$ NW $\frac{1}{4}$  lying Northwesterly of Indian Service Road S-65 commonly known as Godowa Springs Road.

## PROMISSORY NOTE

\$160,000.00

Klamath Falls, Oregon

May 4, 1983

ON OR BEFORE May 13, 1985, or upon the sale of Payors' property located on Teare Road near Bonanza, Oregon, whichever occurs first, we jointly and severally promise to pay to the order of LOWELL SHARP and MARY JO SHARP, husband and wife, as to an undivided 1/3 interest and MYREL R. MOORE and SONDRRA N. MOORE, husband and wife, as to an undivided 1/3 interest and JAMES P. MCGOWN, JR. and BETTY J. MCGOWN, husband and wife, as to an undivided 1/3 interest, at Klamath Falls, Oregon, or as directed, ONE HUNDRED SIXTY THOUSAND AND No/100-----DOLLARS with interest thereon at the rate of Eight (8%) per cent per annum from May 13, 1983 until paid; interest to be paid at maturity and if not so paid, all principal and interest, at the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection, we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; if a suit or action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

In addition to the payment date on which all sums of principal and interest are due and payable, there are two balloon payments due as follows: \$5,000.00 is due and payable on or before July 1, 1983 and \$4,000.00 is due and payable on or before December 1, 1983.

*[Signature]*  
*[Signature]*

THIS NOTE IS SECURED BY A MORTGAGE OF EVEN DATE.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .

this 16th day of May A.D. 19 83 at 10:50 clock A.M. and

duly recorded in Vol. M83, of mtges on page 7573

EVELYN BIEHN, County Clerk

16.00 fee

By *[Signature]*