

K. 34712
 31329
 THIS MORTGAGE, Made this 1st day of December, 1983
 by Larry A. Hanon and Patricia Hanon
 hereinafter called Mortgagor,
 to James S. Wolfgram and Michele F. Wolfgram
 hereinafter called Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Six Thousand Seven Hundred and Fifty-Seven dollars Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

That portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ in Section 7 Township 38, Range 9 E.W.M. more particularly described on the reverse.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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 certain promissory note, described as follows:

the sum of \$6757.00 payable in monthly installments of not less than \$66.00 per month including interest at 11% per annum.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: December 19, 2003

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 the improvement of the premises or for the purchase of other real property. 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 except Trust Deed, to John R. Miller recorded in Vol M8 Page 12301, records of Klamath County, Oregon.

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 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 \$ full insurable value 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 his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of said premises. 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; if being agreed that a failure to perform any covenant herein, or if proceedings of any kind be taken to foreclose on 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 taxes or charges of any lien, encumbrances 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 losing party in such suit or action agrees to pay all reasonable costs incurred by the prevailing party therein for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as the prevailing party's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal, all such sums to be included in the court's decree. 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, first deducting all proper charges and expenses attending the execution of said trust, as the court may direct in its judgment or decree.

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.

*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 Klamath, ss: Larry A. Hanon and Patricia Hanon
 Personally appeared the above named Larry A. Hanon and Patricia Hanon
 and acknowledged the foregoing instrument to be their voluntary act and deed.
 Before me: Notary Public for Oregon
 My commission expires: 8-5-87

(NOTARIAL SEAL)

MORTGAGE

TO

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

AFTER RECORDING RETURN TO

KCTCO

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.

NAME TITLE

By Deputy

20901

Order No. R-36712

DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

A parcel of land in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and more particularly described as follows:

Beginning at the center of said Section 7, thence North 89°49' West 480.5 feet to the intersection with the West line of the Dalles-California Highway; thence South 6°02' West along said West line of the Highway 870.3 feet to the Northeast corner of the property herein conveyed; thence North 89°49' West, 486.54 feet; thence South 6°02' West 90.0 feet; thence South 89°49' East 486.54 feet to the West line of the said Highway; thence North 6°02' East along said Highway 90.0 feet to the point of beginning.

Beginning at a point on the Westerly right of way line of the Dalles-California Highway, which point is 1627.2 feet North 6°02' East from a point on the Section line between Sections 7 and 18, Township 38 South, Range 9 East of the Willamette Meridian, said point being 770.8 feet North 89°49' West from the 1/4 section corner between Sections 7 and 18; running thence North 89°49' West 486.54 feet; thence North 6°02' East 90.0 feet; thence South 89°49' East 486.54 feet; thence South 6°02' West 90.0 feet to the point of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A parcel of land situated in the SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at a point on the Westerly right of way line of Wocus Road (formerly Dalles-California Highway), said point being North 06°02'00" East 1626.81 feet from a point which is North 89°41'21" West, 770.34 feet from the 1/4 corner common to Sections 7 and 18 of said township and range; thence North 89°49'00" West 243.27 feet, along the South line of that property described in Klamath County Deed records Volume M80 page 9997, to the true point of beginning of this description; thence North 89°49'00" West 243.27 feet; thence North 06°02'00" East 180.00 feet; thence South 89°49'00" East 243.27 feet; thence South 06°02'00" West 180.00 feet to the true point of beginning.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 7th day of Dec. A.D. 19 83
at 10:54 o'clock A M, and duly
recorded in Vol. M83 of Mortgages
Page 20900

EVELYN BIEHN, County Clerk

By Ben Smith DeputyFee \$8.00