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ASPEN M-27272-0

Vol. MS4 Page 4847

1984

THIS INDENTURE, Made this 14th day of March, 1984,
 between ROBERT M. GALLUP and R. EULALIE GALLUP, husband and wife
 as mortgagor, and L. J. SCHMITZ and VIRGINIA M. SCHMITZ, husband and wife with the
right of survivorship as mortgagee,

WITNESSETH, That the said mortgagor for and in consideration of the sum of ONE HUNDRED
TWENTY FIVE THOUSAND AND NO/100 Dollars (\$ 125,000.00) to him
 paid by the said mortgagee, does hereby grant, bargain, sell and convey unto the said mortgagee, his successors
 and assigns, those certain premises situated in the County of Klamath, and State of
 Oregon, and described as follows:

Lots 2, 3, and 4 of Section 19, and Lot 1, Section 30 and the NE $\frac{1}{4}$ NW $\frac{1}{4}$
 of Section 30, ALL in Township 39 South, Range 12 East of the
 Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPT any portion deeded to Klamath County for Road purposes in
 Volume M-79 at page 242 and Volume 191 at page 242.

THIS MORTGAGE IS AN "ALL INCLUSIVE MORTGAGE" AND IS THIRD AND
 SUBORDINATE TO THE TRUST DEED NOW OF RECORD DATED JUNE 1, 1966
 AND RECORDED JUNE 6, 1966 IN BOOK M 66 AT PAGE 5927 IN THE OFFICIAL
 RECORDS OF KLAMATH COUNTY, IN FAVOR OF THE FEDERAL LAND BANK OF
 SPOKANE, A CORPORATION, AS BENEFICIARY, WHICH SECURES THE PAYMENT OF
 A NOTE THEREIN MENTIONED. L. J. SCHMITZ AND VIRGINIA M. SCHMITZ,
 MORTGAGEE HEREIN AGREES PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE
 SAID PROMISSORY NOTE IN FAVOR OF THE FEDERAL LAND BANK, AND WILL
 SAME TRUSTORS HEREIN, ROBERT M. GALLUP AND R. EULALIE GALLUP, HARMLESS
 THEREFROM. SHOULD THE SAID MORTGAGEES HEREIN DEFAULT IN MAKING ANY
 PAYMENTS DUE UPON SAID PRIOR NOTE AND TRUST DEED, MORTGAGOR HEREIN MAY
 MAKE SAID DELINQUENT PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR HEREIN
 SHALL THEN BE CREDITED UPON THE SUMS NEXT TO BECOME DUE UPON THE NOTE
 SECURED BY THIS MORTGAGE.

THIS MORTGAGE IS AN "ALL INCLUSIVE MORTGAGE" AND IS THIRD AND
 SUBORDINATE TO THE CONTRACT NOW OF RECORD DATED AUGUST 18, 1975,
 AND RECORDED AUGUST 21, 1975, IN BOOK M-75 AT PAGE 9791 IN THE OFFICIAL
 RECORDS OF KLAMATH COUNTY, IN FAVOR OF RICHARD E. BOTENS AND EILEEN
 M. BOTENS, AS VENDOR WHICH SECURES THE PAYMENT OF THE CONTRACT THEREIN
 MENTIONED. L. J. SCHMITZ AND VIRGINIA M. SCHMITZ, MORTGAGEE HEREIN
 AGREES TO PAY, WHEN DUE, ALL PAYMENTS DUE UPON THE SAID CONTRACT IN
 FAVOR OF RICHARD E. BOTENS AND EILEEN M. BOTENS, AND WILL SAME MORTGAGORS
 HEREIN ROBERT M. GALLUP AND R. EULALIE GALLUP, HARMLESS THEREFROM.
 SHOULD THE SAID MORTGAGEE HEREIN DEFAULT IN MAKING ANY PAYMENTS DUE UPON
 SAID PRIOR CONTRACT OF SALE, MORTGAGOR HEREIN MAY MAKE SAID DELINQUENT
 PAYMENTS AND ANY SUMS SO PAID BY TRUSTOR HEREIN SHALL THEN BE CREDITED
 UPON THE SUMS NEXT TO BECOME DUE UPON THE SAID CONTRACT.

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 successors and assigns forever.

THIS CONVEYANCE is intended as a mortgage to secure the payment of the sum of ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 Dollars (\$ 125,000.00) in accordance with the terms of that certain promissory note of which the following is substantially a true copy, to-wit:

\$ 125,000.00
I (or if more than one maker) we, jointly and severally, promise to pay to the order of L. J. SCHMITZ, 19 84
and VIRGINIA M. SCHMITZ, husband and wife, with the right of survivorship at Klamath Falls, Ore., or as directed
ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 March 20, 1984 DOLLARS.
with interest thereon at the rate of 9% percent per annum from March 20, 1984 until paid, payable in
annual installments of not less than \$ 13,693.30 in any one payment; interest shall be paid annually
and a like payment on the 20th day of each March thereafter, until the whole sum, principal and
interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the
option of the holder of this note. If this note is placed in the hands of an attorney for collection, I we promise and agree to pay holder's
reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an 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.
* Strike words not applicable.

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co. Portland, Ore

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: at maturity of note, 19.....

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In the event of any suit or action being instituted to foreclose this mortgage, the losing party agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in such suit or action and in the event of any appeal, the losing party agrees to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal; in any event the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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 shall be taken to mean and include the plural, the masculine pronoun shall mean 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, the mortgagor has executed this instrument this 14 day of March, 1984; if a corporate mortgagor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

Robert M. Gallup
Robert M. Gallup
R. Eulalie Gallup
R. Eulalie Gallup

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,
County of Klamath } ss.
March 21, 1984

Personally appeared the above named
Robert M. Gallup and
R. Eulalie Gallup
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(OFFICIAL SEAL) Susan C. Patzke
Notary Public for Oregon
My commission expires 11-2-86

STATE OF OREGON, County of _____) ss.
_____, 19____

Personally appeared _____ and
_____ who, being duly sworn,
each for himself and not one for the other, did say that the former is the
_____ president and that the latter is the
_____ secretary of _____

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:
Notary Public for Oregon
My commission expires: (OFFICIAL SEAL)

MORTGAGE

Robert M. Gallup
R. Eulalie

TO

L. J. Schmitz
Virginia M. Schmitz
AFTER RECORDING RETURN TO
Apsen Title & Escrow, Inc.
600 Main Street
Klamath Falls, Oregon 97601

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 27th day of March, 1984, at 11:36 o'clock A.M., and recorded in book/reel/volume No. M34 on page 4847 or as document/fee/file/instrument/microfilm No. 34845, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE
By Ann Smith Deputy

Fee: \$16.00