

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 thereanywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and promise there-4848

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 THIS CONVEYANCE is intended as a mortgage to secure the payment of the sum of

ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100

Certain promissory note of which the (\$ 125,000.00) in accordance with the terms of that

Certain promissory note of which the the copy, to-wit: (\$ 125,000.00) in accordance with the terms of tual following is substantially a true copy, to-wit: THE REPORT OF THE PROPERTY OF

\$ 125,000.00

I (or if more than one maker) we, jointly and severally, promise to pay to the order of L. J. SCHMITZ hushand and wife with the might of supprisons. I (or if more than one maker) we, jointly and severally, promise to pay to the order of L. J. SCHMITZ and VIRGINIA M. SCHMITZ, husband and wife, with the right of survivorship or as directed ONE HUNDRED TWENTY FIVE THOUSAND and Klamath Falls, Ore., or as directed with interest thereon at the rate of 9% percent per annum from March 20, 1984 OLLARS, until paid, payable in

annual installments of not less than \$ 13,693.30 in any one payment; interest shall be paid annually March MANAGE AND Installments of not less than \$ 13,093.30 in any one payment; interest shall be paid attitually and a like assument on the 20th day of March

19 05, and a like payment on the 20th interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, heard or decided.

19 05, and a like payment on the 20th option of the holder of t * Strike words not applicable.

FORM No. 217-INSTALLMENT NOTE.

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The second secon 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 34845 toen no e-mosteret Causy Artiavante

The mortgagor warrants that the proceeds of the loan represented by the above described note and this

(a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice

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This indenture is further conditioned upon the faithful observance by the mortgagor of the following covenants hereby expressly entered into by the mortgagor, to-wit:

That mortgagor is lawfully seized of said premises, and now has a valid and unincumbered fee simple This Mortgage is an all-inclusive Mortgage and is being recorded Third and Junior to a First Mortgage in favor of the Federal Land Bank, and is being recorded Third and Junior to a second Contract of Sale in favor of Richard E. Botens and Eileen M. Botens. MICTOR

and that he will warrant and defend the same against the claims and demands of all persons whomsoever; That he will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note;

That so long as this mortgage shall remain in force he will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged

That he will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. 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 satisfactory 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

That so long as this mortgage shall remain in force he will keep the buildings now erected, or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$insurable valuen some company or companies acceptable to said mortgagee and for the benefit of both parties hereto as their interests may appear, and will deliver all the policies and renewals thereof

NOW, THEREFORE, if the said mortgagor shall pay said promissory note and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount due on said note, or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

^{*} IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the martgage is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the martgage MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1306, or equivalent.

**The Provided HTML Regulation of the Purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent, if this instrument is NOT to be a first step.

In the event of any suit or action being instituted to foreclose this mortgage, the losing party agrees to pay suit or action and in the event of any appeal, the losing party agrees to be allowed the prevailing party in such shall adjudge reasonable as the prevailing party's attorney's fees on such appeal; in any event the mortgagor be secured by the lien of this mortgage and included in the decree of foreclosure

secured by the lien of this mortgage	ed by the mortgagee for title reports and title search, all such sums and included in the decree of foreclosure.
In construing this mortgage it is	inderstood that the mortgagor or mortgagee may be more than one per after, and that generally all the mortgage of the plural, the manufacture of the parameter.
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sumed and implied to make the provide	iter, and that generally all grammatical changes shall be made, as hereof apply equally to corporations and to individuals.
17 The Hall Annual Provisions	hereof apply equally to germmatical changes shall be made
In Witness Whereof the marks	corporations and to individuals as
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authorized thereto by order of the t	caused its name to be real day of March
authorized thereto by order of its board o	has executed this instrument this 14 day of March of directors.
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County ofKlamath) ss.	STATE OF OREGON, County of
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act and deed.	and that the seal affixed to the foregoing instrument is the corporation. of said corporation and that said instrument was signed and sealed in be- them acknowledged said instrument to be said or directors; and each them.
(OFFICIAL OILA A A	half of said corporation by authority was signed and spoled in them.
SEAL) CIUSON (Tot)	half of said corporation and that said instrument was signed and sealed in be- them acknowledged said instrument to be its board of directors; and each of Before me:
Notary Public for Oregon	c voluntary act and deed.

my commission expires //- 2-86	
	My commission expires:
MORTGAGE	
MONIGAGE.	
Robert M. Gallup	STATE OF OREGON,
R. Rulale	County ofKlamath
R. Eulalie	Transfer and the control of the cont
The factors from 1 125 F water the pa	ment was received for record on the
TO	27th day of March 1984,
	at 11:36 o'clock M., and recorded in book/reel/volume M., 200
L. J. Schmitz	SPACE RESERVICE in book/real/wall, and recorded
Virginia M. C.	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
Virginia M. Schmitz	POR page 1917 or as document/fee/file/
AFTED DEL	POR Page 15 7 or as document/fee/file/instrument/microfilm No. 3+845 Record of Mortfages 1
ADSED Title RECORDING RETURN TO	Suges of said Cana
600 Main Street, Inc.	Witness my hand and seal of County affixed.
Klamath Falls	County affixed.
Klamath Falls, Oregon 97601	Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk
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Fee: \$16.00