

39478

ASPEN M-27740

THIS MORTGAGE, Made this 17th day of July, 1984,
 by ESTILL B. McDOWELL and JUDITH M. McDOWELL, husband and wife Mortgagor,
 to JOHN CHARLES HAKALA and LAURIE M. HAKALA, husband and wife Mortgagee,

WITNESSETH, That said mortgagor, in consideration of FOUR THOUSAND SEVEN HUNDRED FIFTY THREE AND 62/100 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:

Lot 12, Block 2, Tract No. 1099, ROLLING HILLS, in the County of Klamath, State of Oregon.

WOKLOVCE

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

SEE ATTACHED EXHIBIT "A" FOR COPY OF NOTE

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: February 1, 1986.

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 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 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 mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee 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 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 be deemed desirable by the mortgagee.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

2017 VOLUME 23(1) 1-27

Estlin B. McDowell

Judith M. McDowell

***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.

10-10-68

[illegible]

STATE OF OREGON

County of Klamath

BE IT REMEMBERED, That on this 1st day of July, 19 84

before me, the undersigned, a notary public in and for said county and state, personally appeared the within named ESTHER McDOWELL and JUDITH M. McDOWELL, husband and wife

Known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Notary Public for Oregon.
My Commission expires 3-22-85

MORTGAGE

25419 OF 0168001
(FORM No. 105A)

STEVENESS LAW PUB. CO., PORTLAND, ORE

Estill McDowell

Judith M. McDowell

John Charles Hakala

Laurie M. Hakala

AFTER RECORDING RETURN TO

John Charles Hakala

Laurie M. Hakala

2025 South Owens Court

Lakewood, CO 80227

~~STATE OF OREGON~~

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____.

at o'clock M., and recorded
in book on page or as
file/reel number

Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Title

By _____ Deputy

EXHIBIT "A"

THIS NOTE IS SECURED BY MORTGAGE OF EVEN DATE

\$ 4,753.62 Klamath Falls, Oregon, July 17, 19 84
 I (or if more than one maker) we, jointly and severally, promise to pay to the order of JOHN CHARLES HAKALA
 and LAURIE M. HAKALA, husband and wife at Klamath Falls, OR or as designated
 FOUR THOUSAND SEVEN HUNDRED FIFTY THREE AND 62/100 DOLLARS,
 with interest thereon at the rate of 10% percent per annum from July 25, 1984 until paid, payable in
 annual installments, at the dates and in amounts as follows: First Payment due February 1, 1985
 in the amount of \$2,000.00 to be applied to principal only, and Second and Final
 Payment to be due on the 1st day of February, 1986, in the amount of \$2,753.62
 plus any and all accrued interest to date.

balloon payments, if any, will not be refinanced; interest shall be paid on February 1, 1986 and in addition to
 the payments above required, which shall continue until this note, principal and interest, is fully 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 the reasonable attorney's fees and collection costs of the holder
 hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and
 (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's
 reasonable attorney's fees in the appellate court.

Judith M M Howell
Esail B Mc Dowell

FORM No. 138—INSTALLMENT NOTE (In odd amounts).

SN Stevens-Ness Law Publishing Co., Portland, Ore.

STATE OF OREGON,
 County of Klamath)
 Filed for record at request of

on this 1st day of Aug. A.D. 19 84
 at 3:53 o'clock P M, and duly
 recorded in Vol. M84 of Mortgages
 Page 13076

EVELYN BIEHN, County Clerk

By *Sam Smith* Deputy

Fee 12.00