

OE 1981-09-15-08 01801  
THIS 46470

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THIS MORTGAGE, Made this 19th day of November, 1982,  
by L. A. SWETLAND and CHERYL J. SWETLAND  
to L. A. SWETLAND, Pension and Profit Sharing Trust

Mortgagor,

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of \$60,000.00

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:

Lots 15, 16, and 17 in Block 18 of Hillside Addition,  
to the City of Klamath Falls, Oregon, according to the  
official plat thereof on file in the office of the  
County Clerk of Klamath County, Oregon.

SECOND

STATE OF OREGON

NOT A COMPLETION COPY

NOTARY PUBLIC FOR OREGON

*[Signature]*  
NOTARY PUBLIC FOR OREGON

M. LERINOWA, Notary Public for Oregon

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, adminis-

trators and assigns forever.

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, adminis-  
trators and assigns forever.  
This mortgage is intended to secure the payment of promissory note, of which the following is a substantial copy:

THE FOLLOWING IS A SUBSTANTIAL COPY OF THE PROMISSORY NOTE SECURED BY THIS MORTGAGE:  
The undersigned, L. A. Swetland and Cheryl J. Swetland, do hereby certify that the above described premises are the property of the undersigned and that the same are being conveyed to the mortgagee for the purpose of securing the payment of the promissory note described herein.

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: 1982.

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, (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

This mortgage is inferior, secondary and made subject to a prior mortgage on the above described real estate made by

L. A. Swetland and Cheryl J. Swetland to Willamette Savings & Loan, dated

to 1977, and recorded in the mortgage records of the above named county in book/reel/volume No. M 79, at page 17552 \*\*

thereof, or as document/fee/tile/instrument/microfilm No. (Indicate which), reference to said mortgage records hereby being made; the said first mortgage was given to secure a note for the principal sum of \$ 90,000.00; the unpaid principal balance thereof on the date of the execution of this instrument is \$ and no more; interest thereon is paid to 1982; said prior mortgage and the obligations secured thereby hereinafter, for brevity, are called simply "first mortgage."

The mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises; that the same are free from all encumbrances except said first mortgage and further except

and that he will warrant and forever defend the same against all persons; further, that he will do and perform all things required of him and pay all obligations due or to become due under the terms of said first mortgage as well as the note secured hereby, principal and interest, according to the terms thereof; that while any part of the note secured hereby 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 secured hereby, when due and payable and before the same 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 also subordinate to the note to Shorsen/American Express dated April 4, 1983,

recorded in the mortgage records in volume No. M.83, at page 125.

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By Peggy Smith Deputy