

48233

Vol. 185 Page 6216

THIS MORTGAGE, Made this \_\_\_\_\_ day of April, 1985, by  
 Emil Kenneth Embry and Sharon Lee Embry, formerly known as Sharon  
 Lee Sherman  
 Mortgagor, to Yamaha International Corp.

WITNESSETH, That said mortgagor, in consideration of \$113,441.40 Dollars,

does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, ex-  
 ecutors, administrators and assigns, that certain real property situated in Klamath County,  
 State of Oregon, bounded and described as follows, to-wit:

A parcel of land situated in the SE $\frac{1}{4}$  of Section 30, Township 39  
 South, Range 10 East of the Willamette Meridian, more particularly  
 described as follows:

Commencing at the quarter section corner common to Sections 29 and  
 30, said Township and Range; thence S0°18'51"W along the East line  
 of said Section 30, a distance of 883.9 feet; thence S89°22'40"W a  
 distance of 30.0 feet to the West line of Reeder Road and the true  
 point of beginning of this description; thence S88°52'20"W a  
 distance of 1305 feet to the Northeast corner of parcel described  
 in Volume M79, page 20479, Deed records of Klamath County, Oregon;  
 thence S0°18'51"W along the East line of last mentioned parcel, a  
 distance of 414.69 feet to the Southeasterly corner thereof; thence  
 N47°50'E a distance of 76.69 feet to a 5/8 inch iron pin; thence  
 N82°28'30"E 1072.00 feet to a 5/8 inch iron pin; thence S34°30'E,  
 37.23 feet to a 5/8 inch iron pin; thence N89°42'E, 124.45 feet to  
 a 5/8 inch iron pin on the West boundary of Reeder Road; thence  
 N0°18'51"E along said road boundary 356.52 feet to the true point  
 of beginning.

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 promissory note, of which the  
 following is a substantial copy:  
 See Exhibit A, attached hereto.

\*Except for those encumbrances as shown in that Lot Book  
 Service provided by Mountain Title Company on March 4, 1985 and  
 referring the property referenced herein.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-  
 comes due, to-wit: August 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 pay-  
 able 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 mort-  
 gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-  
 gagee 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 satis-  
 factory 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 tiling officers or searching agencies as may be deemed desirable by the mortgagee.

ESTL

The mortgagee warrants that the proceeds of the loan represented by the above described note and this mortgage are:  
(a) for the purchase of real estate;  
(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

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; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or 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 or any lien, encumbrance 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 mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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, 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.

Emil Kenneth Embry  
Sharon Lee Embry

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.

STATE OF OREGON  
County of Klamath

Personally appeared the above named, Emil Kenneth Embry & Sharon Lee Embry and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon  
My commission expires 3-13-87

MORTGAGE  
(FORM NO. 105A)  
STEVENS-NESS LAW PUB. CO. PORTLAND, ORE.

EMIL KENNETH EMBRY  
SHARON LEE EMBRY

YAMAHA INTERNATIONAL CORP.

JOHN W. WEIL  
Ransom, Blackman & Simson  
Suite 330, 621 SW Morrison  
Portland, OR 97205

STATE OF OREGON  
County of Klamath  
I certify that the within instrument was received for record on the day of 1985 at o'clock AM, and recorded in book/reel/volume No. on page of as document/fee/file/instrument/microfilm No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

# PROMISSORY NOTE

6218

\$113,441.40

Klamath Falls, Oregon April 19, 1985

We, jointly and severally, promise to pay to the order of Yamaha International Corp., at Buena Park, California, ONE HUNDRED THIRTEEN THOUSAND, FOUR HUNDRED FORTY-ONE DOLLARS and FORTY CENTS (\$113,441.40) with interest thereon for each month calculated at the rate of 1 1/8% over the prime rate of the Bank of America on the last day of each month while this note remains unpaid, or 12% per annum, whichever is greater, from March 8, 1985 until paid. Principal and interest payable in monthly installments of not less than \$3,504.64 in any one payment; each payment as made shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the first day of May 1985, and a like payment on the first day of each month thereafter until the first day of August 1986 when the whole unpaid balance hereunder, if any, shall be immediately due and payable. If any of said installments is not so paid or if we fail to pay any other sums we may owe to Yamaha International Corp., whether now owed or subsequently incurred, when the sums become due and payable, the full sum of both principal and interest owed hereunder shall 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, we promise and agree to pay the reasonable attorneys' fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorneys' fees to be fixed by the trial court, including fees for attorneys time reasonably estimated to be required to enforce any judgment rendered in holder's favor, and (2) if any appeal is taken from the decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorneys' fees in the appellate court.

*Emilie Kenney*  
EMILIE KENNEY  
*Sharon Lee Embry*  
SHARON LEE EMBRY

## EXHIBIT A

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 29TH day of April A.D., 1985 at 3:19 o'clock P.M., and duly recorded in Vol. M85, of Mortgages on page 6216.

Fee: \$ 13.00

EVELYN BIEHN, COUNTY CLERK  
by: *Don Smith*, Deputy