Vol May Page 6423 755A<u>MORTGAGE</u> 60294 143118 DECEMBER , 19.85 FORM No. 755A-ROBERT L. CHEYNE, BOYER UNDER UNRECORDED CONTRACT OF SALEUDATED MAY 1ST THIS MORTGAGE, Made this hereinafter called Mortgagor, π hereinafter called Mortgagee, Бу SOUTH VALLEY STATE BANK WITNESSETH, That said mortgagor, in consideration of _____ONE_HUNDRED_TWENTY_FIVE_THOUSAND_____ AND NO/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: THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 40 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN. THIS IS ONE OF SIX DOCUMENTS SECURING THIS LOAN. (IF SPACE INSJFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE) Together with all and singular the tenemant:, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertuin, 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. s torever. This mortgage is intended to secure the payment of a certain promissory note, described as tollows: DATED DECEMBER 20, 1985 IN THE AMOUNT OF \$125,000.00 IN THE NAMES OF ROBERT L. CHEYNE AND KELLY G.R. CHEYNE, aka GLENDA CHEYNE WITH A MATURITY OF MARCH 31, 1987. u The mortgagor warrants that the proceeds of the oan represented by the above described note and this mortgage are: (a)* primarily for mortgagor's personal, family household or arricultural purposes (see Important Notice who war who was the standard of a side of a primarily for mortgage are) (a)* primarily for mortgagor's personal, family household or arricultural purposes (see Important of the standard of the simple of said (a)* primarily for mortgagor's personal, family household or arricultural purposes (see Important of the stand (a)* primarily for mortgagor's personal, family household or arricultural purposes (see Important of the standard of the simple of said (a) * primarily for mortgagor's personal, family household of the standard He i 5 and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest according to the terms thereol; that while any part of said note remains unpaid he will pay all tares, assessments and other charges of every nature which may be levied or assessed against said property, or this mortage 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 of the mortage against loss or damage by fire, with extended coverage, buildings now on province may be herealter erected on the premises insured in layor of the mortage against companies accordable to the mortage and will in a company or companies accordable to the mortage and will in a company or companies accordable to the mortage and will or this mortgage or the note above described, when our aim poyner of the premises or any part thereol superior to the lien of this mortgage, the extended coverage, and will define or encumbrances that are or may become liens on the premises insured in favor of the mortgage against loss or damage by fire, with extended coverage, and will define on product on the premises insured in favor of the mortgage against loss or damage by the with extended coverage, and will define on product on product on the premises insured in favor of the mortgage against loss or damage by the with extended coverage, and will define any on product on the premises insured in favor of the mortgage against loss or damage by the mortgage, and will above the product of the sum of \$ 125,0000 and property made puyable to the mortgage as his interest may appear and will dedire repair and will not commit or suffer premises to the mortgage as an ortgage to secure the performance of all of said coverants and the payneters, this conveyance shall be void, but orteades that a failure the option to declare the mortgage for source of any take to do the mortgage to are ortead or the sum ordgage as and take premises or any part thereol, he mortgage that a failure the option to declare the mortgage shall be added to and become a part of the covenant. The sum ordgage as and take the option to declare the with dead any payment, or and pay takes or charges of any because the protogage to breach at a the sum ordgage to be sum ord and any payment so wide, but ontigage to breach or pay this mortgage, and shall beer interest at the sum rate as and noire without waiver, however, of any time while the mortgage to breach any so pay the mortgage. The sum rate as and noire without waiver, however, of any time the mortgage as and such the sum ordgage. The sum rate as and nore without waiver, however, of any time the mortgage regions and the sum the sum rate as and no pay the mortgage at any suit or action being instituted to foreclose this mortgage. any be there in covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgage at any time while the mortgager neglects to repay any sums so paid by the mortgage. In the event of any suit or action being instituted to foreclose this mortgage, the losing party in such suit or action agrees to pay all reasonable costs incurred by the prevailing party therein for tille reports are in such suit or action, and is an appeal is taken from any judgment or decree entered therein the adjudge reasonable as the prevailing party's attorney's fees in such suit or action, some here and bill see there in the adjudge reasonable as the prevailing party's attorney's eless constant adjudge reasonable as the prevailing party is attorney is fease or and in a prevail the prevail of the court may, upon motion losing party lurther promises to pay such sum as the appellate court shall adjudge renot there in ontained shall precise this mortgage, the court may, upon motion losing party lurther promises to gay such sum as the appellate court shall adjudge renot there in ontained shall be close this mortgage, and of asid mortgage respectively. In case suit or action is commenced to forecloser, and apply the same tors and assigns of said mortgage and of said mortgage respectively. In case suit or action and true, with the context so requires, the same of the mortgage, appoint a receiver to collect the ret is and profits arising our of said trust, as the court may direct in its judgment or decree. If the deducting all proper charges and expenses attending the execution of said trust, as the mortgage may like and the context so requires, the singular if deducting this mortgage, is understood 'hat the mortgage or mortgage may be more than one person; that if the context so requires, the singular is construing this mortgage, is understood 'hat the mortgage or mortgage may be more than one person; that if the context so requires, the singular is assumed and implied to make the provisions hereof apply equally to corporatio IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written. LIV WILIVESS WHEREOF, said mortgagor has he *IMPORTANT NOTICE: Deleto, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making re-toring disclosures; for this purpose, if this instrument is to be a FIRST ilan' to finance the purchase of a dwelling, uso S-N Form No. 1305 or ignived with the fruth-instrument is NOT to be a first lien, use S-N Form No. 1306, of equivelent. Kell , 19 86 . Personality eppeared the above named ROBERT L. CHEYNE AND KELLY G.R. CHEYNE and acknowledged the Boregoing instrument to be.). THIER voluntary act and deed. APRIL 14 STATE OF OREGON, County of KLAMATH and acknowledged the foregoing instrument to be). THIER Before me: AMA MACHINE Notary Public for Oregon My complission expires: 4-17-89 PUBLY S (NOTARIAL SEAL) STATE OF OREGON, County of ______Klamath ·SS. MORTGAGE I certify that the within instru-31 ment was received for record on the 15th day of ______ April _____ 19 ___86 DON'T USE THIS page 6423 or as document/fee/file/ SPACE: RESERVED FOR RECORDING instrument/microfilm No. ...60294......, тΟ Record of Mortgages of said County. USED.) Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk AETER PACARDING RETURN TO BAN å By An In The Deputy P. O. BC. 321. TH FALLS, GREECON 9/601 Fee: \$5.00 155A