

75900

K-39582

MORTGAGEParties.

Mortgagor. ESTATE of HARRY CLARKSON, Deceased, LEROY O. HICKS, SR., Personal Representative

Mortgagee. UNITED STATES OF AMERICA DEPARTMENT OF THE INTERIOR, BUREAU OF INDIAN AFFAIRS

Agreement. For valuable consideration, Mortgagor grants, bargains, sells and conveys to Mortgagee the real property, together with appurtenances, described as follows:

PARCEL 1: Township 32 South, Range 8 East of the Willamette Meridian:

Section 27: N½SW¼, SE½SW¼, SW½SE¼, E½SE¼, SE½NE¼, W½SW½SW¼

Section 34: NE½NE¼

PARCEL 2: Lots 25 and 32 of Section 33, Township 35 South, Range 7 E.W.M., saving and excepting that portion lying West of the right-of-way of Southern Pacific Railroad and North of the right-of-way of the public road built by the Indian Agency along the South boundary of said Lot 32. Also saving and excepting the portion conveyed to State of Oregon by and through its State Highway Commission, recorded August 20, 1938, in volume 117, page 235, Deed Records of Klamath County, Oregon, and saving and excepting that portion contained in said public road built by the Indian Agency.

Parcel 3: Lot 25 lying West of the right-of-way of Southern Pacific Railroad, also that part of Lot 32 lying West of the right-of-way of Southern Pacific Railroad and North of the right-of-way of the public road built by the Indian Agency along the South boundary of said Lot 32, Section 33, Township 35 South, Range 7 E.W.M.

to have and to hold said property with the appurtenances unto Mortgagee forever.

Security. This mortgage secures a promissory note between the parties, which is made a part hereof, dated June 18, 1987, which is attached hereto as Exhibit "A."

87 JUN 13 AM 10 07

Warranties of Title. Mortgagor warrants and represents to Mortgagee that Mortgagor owns the property in fee simple free from all liens and encumbrances except:

1. The assessment roll and the tax roll disclose that the within described premises were specially assessed as farm land. Taxes for the year 1986-87 and possibly prior years have been deferred pursuant to ORS 308.370 to 308.403. These, plus earned interest are due and payable when said reason for the deferment no longer exists.
2. Rights of the public in and to any portion of the herein described premises lying within the limits of any roads or highways.
3. Reservations and restrictions, including the terms and provisions thereof as contained in the Land Status Reports, recorded September 18, 1958, in Volume 303, page 512; recorded September 24, 1958, in Volume 304, page 71; recorded September 26, 1958, in Volume 304, page 119; and recorded September 26, 1958, in Volume 304, page 123, Deed Records of Klamath County, Oregon.
4. Due Probate and administration of the Estate of Harry Clarkson, deceased, Probate No. 84-87PR, which proceedings are pending in the Circuit Court for Klamath County, LeRoy A. Hicks, Sr., is appointed as personal representatives and has power to execute the conveyance. ~~Attorney for estate.~~

Mortgagor's Duties. Mortgagor will forever defend the property against all persons; Mortgagor will pay the obligation secured by this mortgage according to all its terms and conditions; while any part of this mortgage and the secured obligation remain unpaid Mortgagor will pay all taxes and assessments and all charges of every nature which may be levied or assessed against the property; Mortgagor will pay according to their terms and conditions any and all other liens and encumbrances that are or may become charges against the property or any part thereof.

Use of Property. Mortgagor agrees not to abuse, misuse or

waste the property, real or personal, described in this mortgage and to maintain the property in good condition.

Performance. If Mortgagor performs the terms and conditions of this mortgage and pays the obligation secured by this mortgage according to all its terms and conditions this conveyance and mortgage shall be void, but otherwise shall remain in full force to secure the performance of this mortgage and the payment of the obligation it secures. The parties agree that failure of Mortgagor to perform any term or condition of this mortgage or the obligation it secures, or if proceedings of any kind are taken by anyone to foreclose any lien which Mortgagor is bound by this mortgage to remove on the mortgaged property or any part thereof, Mortgagee shall have the option to declare the whole unpaid amount of the obligation secured by this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter.

Mortgagee's Rights. If Mortgagor fails to pay any taxes, liens, encumbrances, assessments or charges of whatever nature against the property, Mortgagee may, without waiver of any other right, do so, and any payments so made shall be added to and become part of the obligation secured by this mortgage and the lien of this mortgage, and shall bear interest at the same rate as the obligation secured by this mortgage.

Default. In the event of default, it is agreed that the Mortgagee may recover such reasonable expenses as may be incurred in collection, including foreclosure, of this mortgage and the obligation it secures, including expenses of title report, and reasonable attorneys' fees, whether in suit or action or appeal therefrom.

Appointment of Receiver. If suit or action is commenced to foreclose this mortgage, Mortgagor expressly consents to the appointment, if Mortgagee elects, of a receiver to collect the rents and profits from the property during the pendency of said suit or action and to the application of all collections to the amounts due under this mortgage after first deducting all proper charges and expenses of the receivership.

Successors in Interest. Each term, condition and agreement

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in this mortgage shall apply to and bind the heirs, executors, administrators, successors and assigns of Mortgagor and Mortgagee.

DATED this 18th day of June, 1987.

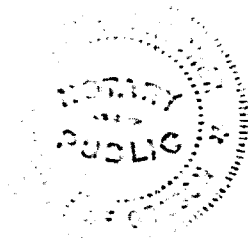
Mortgagor.

ESTATE OF HARRY CLARKSON,
Deceased

By Leroy A. Hicks, SR.
Personal Representative

STATE OF OREGON)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 18th day of June, 1987, by LEROY A. HICKS, SR., as Personal Representative of the ESTATE of HARRY CLARKSON, Deceased.



Leanne Hatcher
Notary Public for Oregon
My Commission Expires: 3-24-91

Return to: Bureau of Indian Affairs
P.O. Box 360
Chiloquin, Oregon 97624

FORM 5-4742
January 1972

DISTRIBUTION: Original to
Bureau Office for safekeep-
ing; and copies to Bureau
accounting office, borrower,
agency and others as required.

UNITED STATES
DEPARTMENT OF THE INTERIOR
Bureau of Indian Affairs

Division of Credit and Financing

EXHIBIT A

10629

Agreement No.

Contract No.
P00C14209112

PROMISSORY NOTE FOR LOAN FROM THE REVOLVING FUND

\$ 60,000.00

Date: June 18, 1987

For value received the undersigned promises to pay to the order of the United States at
Bureau of Indian Affairs, Warm Springs Agency, Warm Springs, Oregon
(Bureau Office) (Address)

the sum of Sixty-thousand dollars
(\$ 60,000.00), with interest at 7-7/8 percent per annum payable annually from date of

advance until paid in full according to the following repayment schedule (on or before):

**DUE ANNUALLY \$5,266.92 (INCLUDES PRINCIPAL AND INTEREST) BEGINNING MAY 15,
1988 AND EVERY MAY 15TH THEREAFTER UNTIL PAID IN FULL.**

"A LATE CHARGE SHALL BE ASSESSED ON ANY PAYMENTS NOT MADE WHEN DUE AT THE RATE SET BY
THE UNITED STATES TREASURY AND SHALL APPLY TO OVERDUE PAYMENTS FOR EACH 30-DAY PERIOD.
THIS CHARGE WILL ACCRUE UNTIL PAYMENT IS RECEIVED EVEN THOUGH THE RATE WILL CHANGE
QUARTERLY."

Upon default in the payment of any installment of principal or interest, or in any of the terms of the
undersigned's loan agreement, then the entire indebtedness, at the option of the holder, may be declared
to be due and payable. In case legal action is taken to collect this note, the undersigned agrees to
pay all costs and other expenses incurred.

Presentment for payment and notice of nonpayment is hereby waived.

Attest: (Signature and Title)*	Name of Organization*
	Signature and Title*
	X <i>LeRoy Hicks</i> LeRoy Hicks

*Required only if borrower is a tribe, band, corporation, cooperative association or credit association.
Title not required if borrower is an individual(s) or a partnership.

CAUTION - Only original shall be signed; copies shall show signatures as "S/____".

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EXHIBIT B

UNITED STATES
DEPARTMENT OF THE INTERIOR
Bureau of Indian Affairs
Division of Credit and Financing

Name:

LeRoy Hicks

Contract No:
POOC14209112

CF No:

CONSUMER CREDIT COST DISCLOSURE & TRUTH IN LENDING

1. Date interest and finance charges begin _____
2. Proceeds of Loan _____
3. Charges (Itemize) \$ 60,000.00
4. Amount financed (2 plus 3) \$ _____
5. FINANCE CHARGE Interest-- \$ 60,000.00
6. Total of Payments \$ 98,007.12
7. ANNUAL PERCENTAGE RATE (True Simple Interest) \$ 158,007.12
8. Repayment Schedule (On or Before: 7-7/8)

Due annually \$5,266.92 beginning May 15, 1988 and due every May 15th thereafter until paid in full.

(Pursuant to the Federal DEBT COLLECTION ACT of 1982 there will be a late charge assessed on any payments not made on or before the due date at a rate set by the U.S. Treasury which is determined at the time of delinquency.)

9. Security for Loan:

Land

RECEIPT OF COPY ACKNOWLEDGED

LeRoy Hicks
Borrower's Signature
LeRoy Hicks

Date: June 18, 1987

USDI-Bureau of Indian Affairs
Lender

[Signature]
Signature of Authorized Officer

Title: Field Representative

Date: June 18, 1987

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company
of June A.D. 1987 at 10:07 o'clock A.M., and duly recorded in Vol. M87
of Mortgages on Page 10625

FEE \$25.00

Evelyn Biehn, County Clerk
By [Signature]