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 MFG 1586-252  
 MORTGAGE  
 (Short Form)

Vol. 1787 Page 23069

Vol. 1784 Page 21431

Mortgagor(s): Kenneth W. & Janice L. DarrowAddress: 8230 Reeder Road  
Klamath Falls, OR 97603Borrower(s): Kenneth W. & Janice L. Darrow  
E. Daniel & Sylvia S. RiceAddress: 8230 Reeder Road, Klamath Falls, OR  
4268 Gary St., Klamath Falls, ORMortgagee: United States National Bank of Oregon, Town & Country

Branch

1. **Grant of Mortgage.** By signing below, I'm mortgaging to you, UNITED STATES NATIONAL BANK OF OREGON, this property in Klamath County, Oregon:

Per attached exhibit A

"Re-recorded to show correct Note date"  
 04 DEC 87 11:59 24

MOUNTAIN TITLE COMPANY, INC. has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

and all buildings and other improvements and fixtures now or later located on it. I'm also assigning to you any future rents from the property as security for the debt described below. I agree that I'll be legally bound by all the terms stated in this mortgage.

2. **Debt Secured.** This mortgage and assignment of rents secures the payment of the principal, interest, credit report fee, late charges, collection costs, attorneys' fees (including any on appeals), and other amounts owing under a note with an original amount financed of \$ 108,865.00, dated December 14, 19 84, signed by Kenneth W. & Janice L. Darrow and payable to you, on which the last payment is due 12/31, 19 85, & E. Daniel & Sylvia S. Rice

and extensions and renewals of any length. The mortgage will also secure future credit you may later give me on this property, and any other amounts owed to you under this mortgage.

3. **Insurance, Liens, and Upkeep.**

3.1 I'll keep the property insured by companies acceptable to you with fire and theft, and extended coverage insurance

The policy amount will be enough to pay the entire amount owing on the debt secured by the mortgage or the insurable value of the property, whichever is less, despite any "co-insurance" or similar provision in the policy. The insurance policies will have your standard loss payable endorsement. No one but you has a mortgage or lien on the property, except the following "Permitted Lien(s)": Oregon State Department of Veterans Affairs

3.2 I'll pay taxes and any debts that might become a lien on the property, and will keep it free of mortgages and liens, other than yours and the Permitted Liens just described.

3.3 I'll also keep the property in good condition and repair and will prevent the removal of any of the improvements.

3.4 If any of these things agreed to in this Section 3 are not done, you may do them and add the cost to the loan. I'll pay the cost of your doing these things whenever you ask, with interest at the highest rate charged on any of the notes that are then secured by this mortgage. You may increase the amount of the payments on the secured debt to include the costs and interest. Even if you do these things, any failure to do them will be a default under Section 6, and you may still use other rights you have for the default.

4. **Co-Owners or Transfers.** If there are any co-owners of the property they are all signing this mortgage. I won't sell the property, rent it for more than one year, or give it away, without getting your written permission first. If you give me your permission, it won't affect your mortgage or my responsibility to pay the debt secured by this mortgage.

5. **Protecting Your Interest.** I'll do anything that may now or later be necessary to perfect and preserve your mortgage, and I'll pay all recording fees and other fees and costs involved.

6. **Default.** It will be a default:

6.1 If you don't receive any payment on the debt secured by this mortgage when it's due;

6.2 If I fail to keep any agreement I've made in this Mortgage, or there is a default under any security agreement, trust deed, or other security document that secures any part of the debt secured by this mortgage;

6.3 If any co-borrower or I become insolvent or bankrupt;

6.4 If I've given you a false financial statement, or if I haven't told you the truth about my financial situation, about the security, or about my use of the money loaned;

6.5 If any creditor tries, by legal process, to take money from any bank account any co-borrower or I may have at any of your branches, or any other money or property I may then have coming from you; or

6.6 If any person tries or threatens to foreclose or declare a forfeiture on the property under any land sale contract; or to foreclose any Permitted Lien or other lien on the property.

7. **Your Rights After Default.** After a default you will have the following rights and may use any one, or any combination of them, at any time:

7.1 You may declare the entire secured debt immediately due and payable all at once without notice.

7.2 You may collect all or any part of the debt secured by this mortgage directly from any person obligated to pay it.

7.3 You may foreclose this mortgage under applicable law.

7.4 You may have any rents from the property collected and pay the amount received, over and above costs of collection and other lawful expenses, on the debt secured by this agreement.

7.5 You may use any other rights you have under the law, this mortgage, or other agreements.

8. **Satisfaction of Mortgage.** When the secured debt is completely paid off, I understand that you'll give me a satisfaction of this mortgage for me to record.

9. **Change of Address;** I'll give you my new address in writing whenever I move. You may give me any notices by regular mail at the last address I've given you.

10. **Oregon Law Applies.** This mortgage and the loan it secures will be governed by Oregon law.

I agree to all the terms of this mortgage.

11. The interest rate, payment terms and ~~balance due under the note may be indexed,~~ adjusted, renewed or renegotiated in accordance with the terms of the note.

## INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON

County of KlamathPersonally appeared the above-named Kenneth W. & Janice L. Darrowand acknowledged the foregoing mortgage to be their voluntary act.

December 14, 19 84

Before me:

Notary Public for Oregon

My commission expires: 9-12-85

22070

Exhibit A to Mortgage dated Dec. 14, 1984 between Kenneth W. and Janice L. Darrow  
and United States National Bank of Oregon, Town & Country Branch:

Parcel 1

15085 A piece or parcel of land situated in the Northeast  $\frac{1}{4}$  of Section 30, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: 21432

Beginning at the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian, and running thence Westerly along the Northerly boundary of the said Section, 1573.5 feet, more or less, to a point, 1074.2 feet Easterly along the said boundary from the quarter section corner on the Northerly boundary of the said Section 30; thence Southerly 2657.5 feet, more or less, to a point in the Southerly boundary of the said Northeast quarter of the said Section 30 which is 1074.2 feet Easterly along the said boundary line from the Southwesterly corner of the said Northeast quarter; thence Easterly along the said boundary line 1565.2 feet, more or less, to the quarter section corner on the Easterly boundary of said Section 30; thence Northerly along the Easterly boundary of said Section 30, 2656.7 feet, more or less, to the said point of beginning.

EXCEPTING from the above described property a strip of land 30 feet wide along the North side thereof.

ALSO EXCEPTING from the above described property the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range; running thence North 206 feet; thence West 846 feet, more or less to the drain ditch; thence South along the drain ditch 206 feet, to the South line of the Northeast quarter of said Section 30; thence East 846 feet, more or less along said South line of the Northeast quarter to the place of beginning.

ALSO EXCEPTING from the above described parcel, the following described parcel:

Beginning at a point 30 feet South and 30 feet West of the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian; thence South parallel to the Section line common to Sections 29 and 30, 208.71 feet to a point; thence Westerly at right angles 208.71 feet; thence Northerly at right angles 208.71 feet; thence Easterly at right angles 208.71 feet to the point of beginning.

ALSO EXCEPTING from the above described parcel the following:

A tract of land located in the NE $\frac{1}{4}$  of Section 30, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin located West a distance of 30.0 feet and South a distance of 1268.0 feet from the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian, said point lying on the West boundary of the County road right of way; thence West a distance of 256.24 feet to an iron pin; thence South a distance of 170.0 feet to an iron pin; thence East a distance of 256.24 feet to an iron pin; thence North along the West boundary of the County Road right of way a distance of 170.0 feet more or less to the point of beginning.

Parcel 2

The following described real property in Klamath County, Oregon:

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

Beginning at an iron pin located West a distance of 30.0 feet and South a distance of 1268.0 feet from the section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian, said point lying on the West boundary of the county road right of way; thence West a distance of 256.24 feet to an iron pin; thence South a distance of 170.0 feet to an iron pin; thence East a distance of 256.24 feet to an iron pin; thence North along the West boundary of the county road right of way a distance of 170.0 feet, more or less, to the point of beginning.

Return:  
U. S. Nat'l Bank  
Town & Country  
P.O. Box 73690  
KFO 97601

Acknowledged:

Kenneth W. Darrow  
Janice L. Darrow

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 27th day of December A.D., 1984 at 9:24 o'clock A.M. and duly recorded in Vol. M84, of Mortgages on page 21431.

EVELYN BIEHN, COUNTY CLERK

by: Pam Smith, Deputy

Fee: \$ 9.00



23071

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of U. S. National Bank of Oregon the 29th day  
of December A.D., 19 87 at 1:19 o'clock P M., and duly recorded in Vol. M87,  
of Mortgages on Page 23069

By Evelyn Biehn County Clerk  
Deemetha S. Leitch

FEE \$15.00

Whereas the above described property is located in the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range 30 South, Range 30 East, Township 30 South, Range 30 East, of the Willamette Meridian, Klamath County, Oregon, and thence North 89° 59' 59" West, 100 feet, to the point of beginning.

Containing the above described parcel, the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range 30 South, Range 30 East, of the Willamette Meridian, Klamath County, Oregon, and thence North 89° 59' 59" West, 100 feet, to the point of beginning.

Whereas the above described parcel is located in the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range 30 South, Range 30 East, of the Willamette Meridian, Klamath County, Oregon, and thence North 89° 59' 59" West, 100 feet, to the point of beginning.

Beginning at the quarter corner between Sections 29 and 30 said Township and Range 30 South, Range 30 East, of the Willamette Meridian, Klamath County, Oregon, and thence North 89° 59' 59" West, 100 feet, to the point of beginning.

Whereas the above described parcel is located in the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range 30 South, Range 30 East, of the Willamette Meridian, Klamath County, Oregon, and thence North 89° 59' 59" West, 100 feet, to the point of beginning.

M. A. Biehn  
COUNTY CLERK

RECEIVED

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