

88748

273'00

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THIS MORTGAGE, Made this June 18, 1988, by
 LONNIE GOMEZ and MELINDA GOMEZ, husband and wife

Mortgagor, to H.W. NIXON and DOROTHY NIXON, husband and wife

WITNESSETH, That said mortgagor, in consideration of Two Thousand Two Hundred Dollars, and no/100 ——— Dollars,
 to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, ex-
 cutors, administrators and assigns, that certain real property situated in Klamath County County,
 State of Oregon, bounded and described as follows, to-wit:

Beginning at the corner common to Sections 2 and 3 of Township 37
 South, Range 14, EWM, and Sections 34 and 35 of Township 36 South, Range
 14 EWM; thence West 1,545 feet; thence South 180 feet to a point on
 the east boundary line of Elder Street and the south line of alley or way
 lying northerly from the property herein conveyed for the point of
 beginning; thence south along the east line of Elder Street 50 feet;
 thence East 105 feet; thence North 50 feet; thence West 105 feet to
 the point of beginning.

CLERK OF OREGON

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 a promissory note, of which the
 following is a substantial copy:

\$ 1,200.00 Lakeview, Oregon, June 18, 1988

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
 H.W. NIXON and DOROTHY M. NIXON, husband and wife

at Box 566, Bly, Oregon

ONE THOUSAND TWO HUNDRED DOLLARS and no/100 ——— DOLLARS.

with interest thereon at the rate of 0 percent per annum from August 1, 1988 until paid, payable in
monthly installments of not less than \$ 100.00 in any one payment; ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

the minimum payments above required; the first payment to be made on the 1st day of August
1988, and a like payment on the 1st day of each month thereafter, until the whole sum, principal and
 interest has been paid; if any of said installments is not so paid, all principal and interest to 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, I/we promise and agree to pay holder's
 reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the
 amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein,
 is tried, heard or decided.

* Strike words not applicable.

Lonnie Gomez
 Melinda L. Gomez

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: July 1, 1989

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 shall fail for any reason to procure any such insurance and to deliver said policies
 to the mortgagee 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 filing officers or searching agencies as may be deemed desirable by the mortgagee.

CSH
 1302

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 or household purposes (see Important Notice below),

(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes.

Now, therefore, it 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 upon 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, time being of the essence with respect to such payment and/or performance, 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 losing party therein agrees to pay all reasonable costs incurred by the prevailing party for title reports and title search, all statutory costs and disbursements and such further sums as the trial court may adjudge reasonable as prevailing party's attorney's fees in such suit or action and if an appeal is taken from any judgment or decree entered therein the losing party therein further promises to pay such sum as the appellate court shall adjudge reasonable as prevailing party's attorney's fees on such appeal all such sums to be included in the court's decree.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators, successors and/or 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 to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

In construing this mortgage, it is understood that the mortgagee may be more than one person; that if the 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.

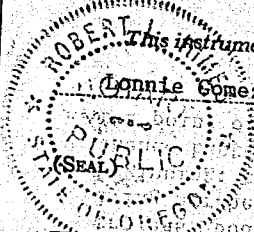
***IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1318, or equivalent.

Lonnie Gomez
Lonnie Gomez
Melinda L. Gomez
Melinda Gomez

STATE OF OREGON,

County of Lake Klamath } ss:

This instrument was acknowledged before me on 28 June, 1988, by Lonnie Gomez and Melinda Gomez



Robert H. Nixon
Notary Public for Oregon
My commission expires 1/28/91

MORTGAGE

(FORM No. 105A)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

Lonnie Gomez

Melinda Gomez

to

H.W. Nixon

Dorothy M. Nixon

AFTER RECORDING RETURN TO

H.W. Nixon
P.O. Box 566
Bly, Ore 97622

\$13.00

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 30 day of June, 1988, at 10:18 clock A.M., and recorded in book/reel/volume No. M88, on page 10198, or as fee/file/instrument/microfilm/reception No. 88748, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk
NAME TITLE
By *Pauline M. Biehn* Deputy