

OOT

92990

Vol. m88 Page 17857

THIS MORTGAGE, Made this 24th day of October, 1988, by

William C. Castle

Mortgagor, to Annette Castle

Mortgagee.

WITNESSETH, That said mortgagor, in consideration of \$20,000.00

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 \_\_\_\_\_ County, State of Oregon, bounded and described as follows, to-wit:

A tract of land situated in NE 1/4 NW 1/4 of Section 18, Township 38 South, Range 9 E.W.M., more particularly described as follows: Beginning at the North quarter corner of said Section 18; thence North 89°42' West 710.5 feet; thence South 6°02' West 855.0 feet to a point on the Easterly right of way line of the old Dalles California Highway; thence along said Easterly right of way line the following courses and distances: South 6°02' West 100 feet; South 15°03' West 165.2 feet and South 39°11' West 250 feet, more or less, to a point on the North line of Terminal City, said point being the true point of beginning of this description; thence North 89°41' East along the North line of Terminal City a distance of 263.99 feet to an iron pin; thence North 0°23' East 38.6 feet to an iron pin on the Westerly right of way line of the Old Dalles California Highway; thence South 37°51' West along said right of way line 25.0 feet to an iron pin; thence continuing along said right of way line South 38°46' West 131.8 feet, more or less, to an iron pin on the North line of Terminal City; thence North 89°41' East along the North line of Terminal City 77.3 feet, more or less, 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.

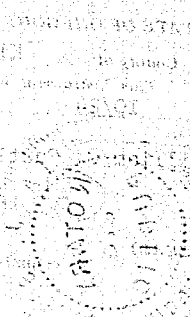
TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of \_\_\_\_\_ A promissory note \_\_\_\_\_, of which the following is a substantial copy: 93

is to be construed as a mortgage and not as a sale of the premises described herein, and the same shall be subject to the lien of a promissory note and the mortgagee shall not be deemed to have acquired title to the premises described herein by virtue of this mortgage.

STATE OF OREGON

Notary Public for Oregon  
My commission expires \_\_\_\_\_



The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: 24 October 1993.

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 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 thereof superior to the lien of this mortgage; that he will keep the buildings 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 mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered 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 satisfactory 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.

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The mortgagee warrants that the proceeds of the loan represented by the above described note and this mortgage are:

(a) \* primarily for mortgagee'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 and conditions herein contained, and the said mortgagee shall keep and perform the covenants and conditions herein contained.

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 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 declare the same due and/or performance, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to such payment or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee shall have the option to declare the same due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any 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, of 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 application of the mortgagee, order the receiver to collect the rents and profits arising out of said premises and to pay the same to the mortgagee, and the Court may upon application of the mortgagee, order the receiver to pay the amount due under said note to the mortgagee.

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 rent 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, and that the singular pronoun shall be taken to mean and include the plural, that all grammatical changes shall be made, assuredly, and individuals, if there are more than one party, shall be bound as prevailing party's attorney's fees on such appeal all such sums to be included in

In constituting this mortgage, it is understood that the mortgagor may be more than one person; that if the context so requires, the singular pronouns 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 provision hereof apply equally to corporations and to individuals. If the undersigned is a corporation, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

signed and sealed and affixed by its officers, duly authorized

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 mortgagor **MUST** comply with the Act and Regulation by making required disclosures; for this purpose, use **Stevens-Ness Form No. 1318**, or equivalent.

STATE OF OREGON, )  
County of Klamath ) ss.  
This instrument was acknowledged before me on  
10/24, 1988, by .....

William C. Castle  
 Notary Public for Oregon  
 My commission expires: 8-16-92

**STATE OF OREGON,**

County of \_\_\_\_\_ } as.

This instrument was acknowledged before me on \_\_\_\_\_

19\_\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_

Notary Public for Oregon \_\_\_\_\_

My commission expires:

(SEAL)

# MORTGAGE

(FORM No. 105A)

STEVENSON LAW FIRM, CO., PORTLAND, OR, 97204

to

STATE OF OREGON  
County of Klamath } ss.  
J. L. Smith, Plaintiff

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

NAME	TITLE
<u>By Pauline Mullins</u>	<u>Deputy</u>

Fee \$13.00