

MORTGAGE

THIS MORTGAGE, made this 19th day of December, 1991, by
Mortgagor, Ricky J. Allen and Virginia E. Allen, husband and wife
to Eva R. Brittsan, Mortgagee.

WITNESSETH

That said mortgagor, in consideration of One Hundred Nine
Thousand Five Hundred Twenty-Six Dollars and ~~Thirty-eight~~ ^{Three} Twenty-nine
Cents, to him paid by said mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, her heirs, executors,
administrators and assigns, that certain real property situated
in Klamath County, Oregon, bounded and described as follows, to-
wit:

See Exhibit "A" attached hereto.

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 said premises with the appurtenances
unto the said mortgagee, her 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:

\$109,366.29
~~\$109,527.39~~ Medford, Oregon, December 19, 1991.

I (or if more than one maker) We, jointly and severally,
promise to pay to the order of Eva R. Brittsan at Talent, Oregon
One Hundred Nine Thousand ~~Five~~ ^{Three} Hundred Twenty-Six Dollars and
~~Thirty-eight~~ ^{Sixty-Six} Cents, with interest thereon at the rate of 10% per
cent per annum from ~~December~~ ^{January} 15, 1991 until paid, payable in
monthly installments of not less than \$800.00 in any one payment;
interest shall be paid monthly and is included in the minimum
payments above required; the first payment to be made on the 15th
day of ~~December~~ ^{January}, 1991² and a like payment of the 15th 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.

Ricky J. Allen
Ricky J. Allen

Virginia E. Allen
Virginia E. Allen

Mortgagor and mortgagee understand that the payments required under the aforementioned promissory note will not reduce the principal balance of the note.

And said mortgagor covenants to and with the mortgagee, her heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto, except for a real estate contract recorded in Volume M80, at Page 16480, which has been assigned to mortgagor, 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 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 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.

Mortgagor further agrees and understands that the promissory note set forth above is also secured by a contract, mortgage, and real property in Jackson County, Oregon, and that breach of any of the terms of that contract or mortgage shall constitute a breach of the terms of this mortgage.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are for business or commercial purposes other than agricultural purposes.

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 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, 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 mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or 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 their hands the day and year first above written.

Ricky J. Allen

Virginia E. Allen

STATE OF OREGON)

:ss.

December 19, 1991.

County of Jackson)

Personally appeared the above named Ricky J. Allen and Virginia E. Allen and acknowledged the foregoing instrument to be their voluntary act and deed.

Anita Thomas
Notary Public for Oregon

My Commission expires 12-07-92

Ricky J. Allen and Virginia E. Allen

To

Eva R. Brittsan

AFTER RECORDING RETURN TO:

~~Eva R. Brittsan~~
P.O. Box 252
Talent, OR 97540

CRATER TITLE INSURANCE CO
P.O. Box 250
Medford OR 97501

EXHIBIT "A"

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All that real property in Klamath County, Oregon described as follows:

Lots 19 and 20, Block 2, FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM the following:

A parcel of land situate in Lot 20, Block 2, FIRST ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 20, Block 2, FIRST ADDITION TO ALTAMONT ACRES; thence North along the East line of said Lot 20, 116 feet; thence West 23 feet; thence South 16 feet; thence West 32 feet; thence South 100 feet more or less to the South line of said Lot 20; thence East along said South line, 55 feet to the point of beginning, with bearings based on Minor Partition 7-86 filed in the Klamath County Engineer's Office.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 2nd day
of Jan. A.D., 19 92 at 10:51 o'clock A. M., and duly recorded in Vol. M92,
of Mortgages on Page 23.

FEE \$28.00

Evelyn Biehn County Clerk

By Ruth Muelendor