

20496

96 JUN 27

SECOND MORTGAGE

9C 1396 - 7754

Vol. 99 Page 19083

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

SPACE RESERVED FOR RECORDER'S USE

Mortgagor's Name and Address

Mortgagee's Name and Address

For recording, return to (Name, Address, Zip):

Donald C. Kirkpatrick, trustee
4666 Reeder Road
Klamath Falls, Oregon 97603

THIS MORTGAGE, Made this 26th day of June, 1996, between CHERYL PATRICIA KIRKPATRICK-NEWELL

as mortgagor, and DONALD C. KIRKPATRICK, TRUSTEE OF THE DONALD C. KIRKPATRICK REVOCABLE TRUST, as mortgagee,

WITNESSETH, That the mortgagor in consideration of twenty five thousand four hundred eighty nine dollars and no/100's (\$25,489.00) paid to the mortgagee by the mortgagee, do hereby grant, bargain, sell and convey unto the mortgagee, and the mortgagee's personal representatives, successors and assigns, that real property situated in the County of Klamath State of Oregon, described as follows:

SEE ATTACHED EXHIBIT "A" MADE A PART HEREOF

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon the 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 premises with the appurtenances unto the mortgagee and the mortgagee's personal representative, successors and assigns forever.

This mortgage is intended to secure the payment of one (or more) promissory note(s), in substantially the following form(s):

\$ 25,489.00 Klamath Falls, Oregon June 26, 1996
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Donald C. Kirkpatrick, Trustee of the Donald C. Kirkpatrick Revocable Trust at 4666 Reeder Road, Klamath Falls, Oregon 97603 twenty five thousand four hundred eighty nine dollars and no/100's----- DOLLARS, with interest thereon at the rate of 8 1/2 percent per annum from June 26, 1996 until paid, payable in monthly installments of not less than \$197.78 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 26th day of July 1996, and a like payment on the 26th 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.
* If like words not applicable.

Cheryl Patricia Kirkpatrick-Newell
Cheryl Patricia Kirkpatrick-Newell

The date of payment
June 26, 2024

The mortgage warrants that the proceeds of the loan are represented by the loan proceeds (a) primarily for mortgagor's personal, family or household purposes; and (b) for acquisition or (even if mortgagor is a natural person) for business purposes. This mortgage is inferior, secondary and subject to a prior mortgage.

and ~~North American Mortgage~~
~~dated September 13, 1995~~

1995_____, and recorded in the mortgage records of the above named county in book/reel/volume No. 195_____, at page 25843_____, thereof, ~~subscribes~~
for its execution and in full execution No. _____, (Indicate which). reference to that prior mortgage and those mortgage records hereby being made. That

This mortgage is further conditioned upon the faithful observance by the mortgagor of the following covenants hereby expressly entered into by the mortgagor to-wit:

so that c) none

Mortgagor will do and perform all things required of mortgagor and pay all obligations due or to become due under the terms of the first mortgage as well as the notes hereby secured and secured hereby, principal and interest, according to the terms thereof.

So long as this mortgage remains in force, Mortgagor will pay all taxes, assessments, and other charges of every nature levied or assessed upon or against the premises when due and payable, according to law and before the same become delinquent, and will also pay all taxes levied or assessed on this mortgage or the debt hereby secured, and will promptly pay and satisfy all mechanics' liens or other encumbrances that, by operation of law or otherwise, become a lien upon the mortgaged premises superior to the lien of this mortgage.

Mortgagor will keep the improvements erected on the premises in good order and repair and will not commit or suffer any waste of the 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(s), as well as the cost of any lien search made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

So long as this mortgage shall remain in force, the mortgagee will keep the buildings now erected, or any which may hereafter be erected on the premises, full insurable value some company or companies acceptable to the mortgagee, and for the benefit of both parties hereto as their interests may appear, and will deliver all the policies and renewals thereof to the mortgagee.

WARNING: Unless mortgagee provides evidence of insurance coverage as required by the contract or loan agreement between them, mortgagee may purchase insurance at mortgagee's expense to protect mortgagee's interest. This insurance may, but need not, also protect mortgagee's interest. If the collateral becomes damaged, the coverage purchased by mortgagee may not pay any claim made by or against mortgagee. Mortgagee may later cancel the coverage by providing evidence that mortgagee has obtained property coverage elsewhere. Mortgagee is responsible for the cost of any insurance coverage purchased by mortgagee, which cost may be added to mortgagee's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date mortgagee's prior coverage lapsed or the date mortgagee failed to provide proof of coverage. The coverage mortgagee purchases may be considerably more expensive than insurance mortgagee might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

NOW THEREFORE, if the mortgagor shall pay the promissory note(s) and shall fully satisfy and comply with the covenants hereinbefore set forth, the this conveyance shall be void, but otherwise it shall remain in full force and virtue as a mortgage to secure the payment of the promissory note(s) in accordance with the terms thereof and the performance of the covenants a the agreements herein contained. Any failure to make any of the payments provided for in the note(s) or the mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount due on the note(s), or unpaid thereon or on this mortgage, at once due and payable, and this mortgage by reason thereof may be foreclosed at any time thereafter. If the mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same. Any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the same rate as the note(s) without waiver, however, of any right arising from breach of any of the covenants herein. Time is of the essence with respect to all sums due hereunder, and this promissory note(s).

In case a suit or action is brought to foreclose this mortgage, the court may, upon motion of the holder of the mortgage, without respect to the condition of the premises, appoint a receiver to collect the rents and profits arising out of the premises and direct the receiver to apply such rents and profits to the payment of the principal of the mortgage, interest thereon, and costs of the suit, and the balance of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership, including a reasonable charge for attorney's fees.

In the event any suit or action to foreclose this mortgage is commenced, the losing party therein agrees to pay the attorney fees, costs and disbursements of the prevailing party, including statutory costs and disbursements and costs of title report(s) and/or title search. If any appeal is taken from any judgment or decree entered pursuant to such suit or action, the losing party on appeal therein promises to pay the attorney fees, costs and disbursements, including all statutory costs and disbursements, of the prevailing party. To the extent permitted by law, all such sums shall be and are secured by the lien of this mortgage and shall be included in the judgment or decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of, and bind the personal representatives, successors and assigns of the mortgagor and of the mortgagee respectively.

In construing this mortgage and related file(s), it is understood that the mortgagor or mortgagee may be more than one person. If the context so requires, the singular shall be taken to mean and include the plural. Generally, all grammatical changes shall be made, assumed and implied to make the provisions herein apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the mortgagee has executed this instrument the day and year first above written. If the mortgagee is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

[illegible]

Cheryl Patricia Kirkpatrick-Newell

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on June 26, 1996,

by Cheryl Patricia Kirkpatrick-Newell

This instrument was acknowledged before me on _____, 19____,

by
as



Notary Public for Oregon

My commission expires

3-2-2000

EXHIBIT 'A'
LEGAL DESCRIPTION

A portion of the NE1/4, NE1/4 of Section 30, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

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, Klamath County, Oregon; 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.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 27th day
of June A.D., 1916 at 10:10 o'clock A M., and duly recorded in Vol. M96
of Monterey ss. on Page 19083.

FEE \$20.00

By Bernetha G. Letsch, County Clerk