

23027

Vol. 1996 Page 24716

\$8,583.21

August 1, 1996

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
STATE OF OREGON, Acting Director, Water Resources Department,
at

158 12th Street N.E. , Salem, Oregon 97310

Eight Thousand, Five Hundred Eighty-Three Dollars and Twenty-One Cents (\$8,583.21), with interest thereon at the rate of 6.69 percent per annum from August 1, 1996 until paid, payable in five (5) installments of not less than \$1,946.91 in any one payment; interest shall be paid annually and is included in the minimum payments required; the first payment to be made on the thirty-first day of August, 1996, and a like payment on the first day of March 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 filed, heard or decided.

Dayton O. Hyde
Dayton O. Hyde

Gilda V. Hyde
Gilda V. Hyde

*by [Signature] Cash
[Signature] - in fact*

96 AUG 12 P3:12

Unofficial Copy

25-

24717

WITNESSETH, That Dayton O. Hyde and Gerda V. Hyde, mortgagor, in consideration of Eight Thousand, Five Hundred Eighty-Three Dollars and Twenty-One Cents (\$8,583.21), to mortgagor paid, does hereby grant, bargain, sell and convey unto STATE OF OREGON, Acting by Director, Water Resources Department, mortgagee, the following described premises situated in Klamath County, State of Oregon, to-wit:

SEE ATTACHED EXHIBIT A

Together with the tenements, hereditaments and appurtenances thereto belonging, or in any way appertaining, and to have and to hold the premises with the appurtenances, unto the mortgagee, and mortgagee's heirs and assigns forever.

This mortgage is intended to secure the payment of a promissory note, in substantially the following form:

\$8,583.21

August 1, 1996

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
STATE OF OREGON, Acting Director, Water Resources Department,
at

158 12th Street N.E., Salem, Oregon 97310

Eight Thousand, Five Hundred Eighty-Three Dollars and Twenty-One Cents (\$8,583.21), with interest thereon at the rate of 6.69 percent per annum from August 1, 1996 until paid, payable in five (5) installments of not less than \$1,946.91 in any one payment; interest shall be paid annually and is included in the minimum payments required; the first payment to be made on the thirty-first day of August, 1996, and a like payment on the first day of March 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.

MORTGAGE

Dayton Hyde & Gerda Hyde

After recording return to (Name, Address, Zip:
STATE OF OREGON
Water Resources Department
Water Development Loan Fund
158 12th St. N.E., Salem, OR 97310-B210

STATE OF OREGON,

County of _____ ss.

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

Name _____

Title _____

By _____, Deputy.

24718

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: March 1, 2000.

The mortgagor warrants that the proceeds of the loan represented by the note and this mortgage are for an organization or (even if mortgagor is a natural person) for business or commercial purposes.

Now, if the sum of money due upon the note and this mortgage shall be paid according to the agreement herein expressed, this conveyance shall be void. In case default shall be made in payment of the principal or interest or any part thereof as above provided, then the mortgagee or mortgagee's personal representatives, successors or assigns may foreclose the mortgage and sell the premises with each and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the principal, interest, attorney's fees, and costs as provided in the notes(s), together with the costs and charges of making such sale and the surplus, if there be any, pay over to the person(s) entitled thereto, as such interest may appear.

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 judgement 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.

Dated 8 - 12 1996.

Dayton O. Hyde

Gerda V. Hyde

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on AUGUST 12 1996 by GERDA HYDE.

Peggy Idonas
Notary Public for Oregon

My commission expires 12/16/98

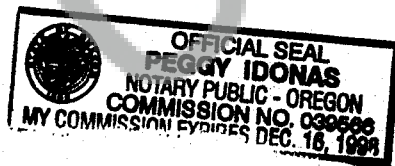


EXHIBIT A

24719

The following described real property situate in Klamath County, Oregon:

SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, Section 35 Township 33 South, Range 9, E.W.M.

E $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, Section 2 Township 34 South, Range 9, E.W.M.

W $\frac{1}{2}$ NE $\frac{1}{4}$, Section 11 Township 34 South, Range 9, E.W.M.

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;

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of State Of Oregon Water Resources the 12th day of August A.D., 19 96 at 3:12 o'clock PM., and duly recorded in Vol. M96, of Mortgages on Page 24716.

FEE \$25.00

Bernetha G Letsch, County Clerk

By Cheryl Swann