

2015-009884

Klamath County, Oregon

BB

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED



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09/04/2015 01:14:46 PM

Fee: \$52.00

## MORTGAGE

ROBRAD

Mortgagor's Name and Address\*

MAUDIE M. SMITH

808 CO. RD. 303

ELK CREEK, CA 95939

Mortgagee's Name and Address\*

After recording, return to (Name and Address):

SPACE RESERVED  
FOR  
RECORDER'S USE

\*ORS 205 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-ness Form No. 1256, Cover Sheet for Instrument to be Recorded, if you need additional space.

WITNESSETH, That ROBRAD, OREGON LIMITED PARTNERSHIP
Twenty-five thousand and no/100 Dollars (\$25,000.00), mortgagee, in consideration of

to mortgagor paid, does hereby grant, bargain, sell and convey unto

MAUDIE M. SMITH, mortgagee, the following described premises situated in KLAMATH County, State of Oregon (legal description of property):

SEE EXHIBIT "A" ATTACHED

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 one (or more) promissory note(s), in substantially the following form(s):

(CONTINUED)

Returned at Counter



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: Open-End

The mortgagor warrants that the proceeds of the loan represented by the note(s) and this mortgage are:

- (a)\* primarily for mortgagor's personal, family or household purposes (see Important Notice below), or
- (b) 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(s) 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 fees, and costs as provided in the note(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(s) may appear.

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

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.

In construing this mortgage and related note(s), the singular includes the plural.

IN WITNESS WHEREOF, mortgagor has executed this instrument on 9-11-15

\* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is inapplicable. 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.

*[Signature]*

STATE OF OREGON, County of Klamath

) ss.

This instrument was acknowledged before me on September 4, 2015  
by Doyle Fred Gregory as General Partner of Robrad,  
Oregon Limited Partnership

*[Signature]*

Notary Public for Oregon

My commission expires 11/20/15



## **Exhibit "A"**

Lot 1, Block 3, LONE PINE ON THE SPRAGUE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH an undivided 1/80 interest in and to the following:

A tract of land situated in the SW 1/4 of Section 11 and the NE 1/4 of Section 14, all in Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin of the West line of the SW 1/4 SE 1/4 of said Section 11, said point being North 0 degrees 07' 13" West a distance of 71.79 feet from the South 1/4 corner of said Section 11; thence South 62 degrees 56' 13" East 572.55 feet; thence on the arc of a 130 foot radius curve to the right 24.17 feet; thence South 52 degrees 17' 05" East 440.74 feet; thence on the arc of a 130 foot radius curve to the right 33.42 feet thence South 37 degrees 33' 14" East 141.09 feet; thence on the arc of a 130 foot radius curve to the right 71.41 feet; thence South 06 degrees 04' 53" East 158.13 feet; thence on the arc of a 70 foot radius curve to the left 78.84 feet; thence South 71 degrees 26' 17" East 279.26 feet; thence South 72 degrees 03' 37" East 210.79 feet; thence on the arc of a 130 foot radius curve to the right 129.94 feet; thence South 14 degrees 47' 22" East 269.56 feet, thence South 30 degrees East to the intersection with the thread or centerline of Sprague River; thence Northwesterly along the thread of the Sprague River to its intersection with the West line of the SW 1/4 SE 1/4 of said Section 11; thence South 0 degrees 07' 13" East along the said West line of the point of beginning.