

6244

MORTGAGE

5239

THIS INDENTURE, Made this 2ND day of MAY, 1966, between IVAN PERRIGAN, PURCHASER
 and STELLA L. PERRIGAN hereafter called, jointly and severally, "Mortgagor", of J.I.L. TH. AND. POWELL, STREET
 ANGEL'S COURT PURCHASER, OREGON, as Mortgagor and HOLIDAY SALES, INC., hereafter called
 "Mortgagee", of 6850 S.E. 82ND AVE. PORTLAND, ORE., as Mortgagee,
 COUNTY STATE

WITNESSETH:

(MOBILEHOME)
 Mortgagor, for and in consideration of the time sale, and installation, by Mortgagee of certain goods and services described in a Retail Installment Contract and Note, more particularly described below, hereby grants, bargains, sells and conveys unto Mortgagee and assigns those certain premises situated in the County of

KLAMATH, State of Oregon, described as follows:

BEGINNING AT AN IRON PIN WHICH IS S 89 DEG 14' 06" E 797.89 FEET ALONG THE SOUTH ONE-SIXTEENTH LINE AT SECTION 30 AND S 39 DEG 40' W 914.40 FT., ALONG THE EASTERLY LINE OF THE MAIN ST EXTN OF THE CRESCENT TOWNSITE FROM THE SW 1/16 CORNER OF SECTION 30, T24S, R 9 EWM (THIS CORNER IS MARKED WITH A FOREST SERVICE MONUMENT SET IN CONCRETE), THENCE S 50 DEG 20' E 350 FEET, THENCE S 39 DEG 40' W 206.5 FEET, THENCE N 50 DEG 20' W 350 FEET, THENCE N 39 DEG 40' E 206.5 FEET MORE OR LESS TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS IN THE SE 1/4 SECTION 30, T 24 S, R 9 EWM, KLAMATH COUNTY, OREGON, AND CONTAINS 1.66 ACRES, MORE OR LESS.

Together with all and singular the tenements, hereditaments and appurtenances thereto 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 affixed at any time during the term of this Mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the Mortgagee and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the

payment of a time balance in the amount of \$4392.00 (item 7 in Retail Installment Contract and Note) in accordance with the terms of said Retail Installment Contract and Note, dated

29 APR 1966, substantially in the following form, to wit: Purchaser (Mortgagor), promises to pay to the order of Seller (Mortgagee), at the office of W. J. BARNES

at 6850 S.E. 82ND AVE. PORTLAND, ORE. said

time balance in 60 monthly installments of \$ 73.20

each, the first installment payable 7 JUNE 1966

and on the same date of each and every month thereafter, until the time sale price is paid in full. Should Purchaser fail to pay the time sale price hereunder or any part thereof when due, or breach indebtedness hereunder or any part thereof when due, or if this contract, or should Seller (Mortgagee) feel itself insecure, or if any execution or writ be levied on any of Purchaser's (Mortgagor's) property, or a receiver thereof is appointed, or if a petition under the Bankruptcy Act or any amendment thereof should be filed by the Bankruptcy Act (Mortgagor), the entire balance shall at once become due and payable at Seller's (Mortgagee's) election. Purchaser (Mortgagor) agrees to pay a delinquency charge on each

installment in default for ten days in an amount equal to 5% of such installment or \$5.00, whichever is less, plus actual and reasonable costs of collection occasioned by enforcement of the contract.

S/ IVAN PERRIGAN
 TYPE IN MORTGAGOR'S NAME

S/ STELLA L. PERRIGAN
 TYPE IN MORTGAGOR'S NAME

DE This indenture is conditioned by the faithful observance by the Mortgagor of the following covenants hereby expressly made and entered into by Mortgagor:

That Mortgagor is lawfully seized of said premises and now has a valid and unencumbered fee simple title thereto, subject only to any liens set forth in writing in said Retail Installment Contract and Note and that Mortgagor will forever warrant and defend the same against the claims and demands of all persons whomsoever; that Mortgagor will pay said Retail Installment Contract and Note promptly as the same become due, according to the tenor of said Retail Installment Contract and Note; that so long as this Mortgage shall remain in force Mortgagor will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes and other charges which may be levied or assessed on this Mortgage or which may be levied or assessed on any mechanics' liens or other encumbrances that might by operation of law or otherwise be or become a lien upon the mortgaged premises superior to the lien of this mortgage; that Mortgagor will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged; that so long as this mortgage shall remain in force Mortgagor will keep the buildings now erected, or any which may hereafter be erected on said premises, insured against loss or damage by fire, with extended coverage, for the benefit of Mortgagee.

NOW, THEREFORE, if the Mortgagor shall pay said Retail Installment Contract and Note and shall duly satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a Mortgage to secure the payment of said Retail Installment Contract and Note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said Retail Installment Contract and Note or this 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 said Retail Installment Contract and Note, 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 and Mortgagor hereby expressly agrees to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by proceeds of sale of said property. And 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 and any payment so made shall be added to and become a part of the debt secured by this Mortgage, and draw interest at the rate of 10% per annum without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this Mortgage, the court shall, upon motion of the holder of the Mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this Mortgage, first deducting all proper charges and expenses attending the execution of such trust. In the event of suit or action being instituted to foreclose this Mortgage, the Mortgagor and assigns shall pay such sum as the court shall consider reasonable as attorneys' fees for the benefit of the plaintiff, in addition to the costs and disbursements provided by statute.

Executed and sealed by Undersigned the day and year first above written.

Ivan Perrigan (SEAL)
 Stella Perrigan (SEAL)

Original—For Recording & Return to C.C.C.

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STATE OF OREGON }
COUNTY OF Multnomah } ss
Ivan Perrigan
Personally appeared the above-named Stella Perrigan (a partner in the partnership executing the above Mortgage)* and acknowledged the foregoing Mortgage to be (his)* (her)* (their)* (the)* voluntary act and deed (of said partnership)*.
Before me: Sharon L. Deen Notary Public for Oregon
(Notarial Seal) My Commission expires 10/14/69
(* Strike out inapplicable language.)
STATE OF OREGON

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Oregon Lath Co.
his 16 day of May A.D. 1966 3:24 o'clock P.M., and
fully recorded in Vol. 14-66 of Mtn on Page 5239.
DOROTHY ROGERS, County Clerk
By [Signature]
Fee 3.00