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5614

THIS MORTGAGE, made and executed by the undersigned (herein referred to as the Mortgagor, whether singular or plural, masculine or feminine) to Haden Galtiff Ford, Inc. (herein referred to as the Mortgagee, whether singular or plural, masculine or feminine),

WITNESSETH, That said Mortgagor, for and in consideration of the conditional sale to it of certain real or personal property more particularly described in that certain contract of sale referred to herein, and to provide the said Mortgagee with additional and collateral security for the execution of said contract of sale (without which inducement said contract of sale would not have been executed by the Mortgagee), does hereby grant, bargain, sell and convey unto said Mortgagee, its successors and assigns, that certain real or personal property more specifically described as follows:

Lot thirty six (36), LAMRON HOMES, in the County of Klamath and State of Oregon

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 or said property at the time of the execution of this instrument or at any time during the term thereof.

TO HAVE AND TO HOLD the said premises or property with the appurtenances unto the said Mortgagee, its successors and assigns forever.

This Mortgage is intended to more adequately secure the payment of that certain contract of this date by and between the Mortgagor (as Buyer) and the Mortgagee (as Seller) with a time balance of \$ 5944.80, payable in installments, the last which is payable on or before April 30, 1972, and relates to the sale of the following:

YEAR

1965

MAKE

Ford

BODY TYPE

Galaxie 500 4-4-4

SERIAL NO.

SP642142392

Said Mortgagor covenants to and with the Mortgagee, its successors and assigns, that it is lawfully seized in fee simple of said premises or property described herein and that it has a valid, unencumbered title thereto excepting easements, encumbrances and liens duly and properly recorded or of record as of the date of this instrument, and will warrant and forever defend the same against all persons; that it will pay said contract of sale according to the terms thereof; that while any sums specified in said contract of sale remain unpaid it will pay all taxes, assessments and other charges of every nature which may be levied or assessed against the property covered by this instrument, when due and payable and before the same may become delinquent, that it will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or property or any part thereof superior to the lien of this Mortgage; that it will keep the buildings which now are or may be hereafter erected on the premises, and any personal property covered hereby, insured in favor of the Mortgagee against loss or damage by fire in the sum equal to all liens and encumbrances including this Mortgage and will have all policies of insurance on said property endorsed so as to protect the Mortgagee as its interest may appear and will deliver copies of policies of insurance on said premises to the Mortgagee; that it will keep the buildings and improvements on said premises and property in good repair and will not commit or suffer or permit any waste of said premises and property.

NOW, THEREFORE, if said Mortgagor shall keep and perform the covenants contained herein, and shall pay the sums required to be paid according to the terms of said contract of sale, 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 payments required by said contract of sale; it being agreed that a failure to perform any covenant herein, or any covenant contained in said contract of sale, or if proceedings of any kind be taken to foreclose any lien on said premises or property or any part thereof, the Mortgagee shall have the option to declare the whole amount unpaid on said contract of sale at once due and payable, and this Mortgage may be foreclosed at any time either concurrently with the enforcement of any remedy or remedies granted in said contract of sale, or thereafter, or this Mortgage may be foreclosed without enforcement of said remedies granted in said contract of sale. And if the Mortgagor shall fail to pay any taxes or charges or any lien, said remedies granted in said contract of sale, as provided for herein, the Mortgagee may at its 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 rate of 10% per annum without waiver, however, of any right arising to the Mortgagee for breach of covenant. And this Mortgage may be foreclosed for the sums due under said contract of sale and all sums paid by the Mortgagee hereunder 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 or to enforce any covenant contained in said contract of sale, the Mortgagor agrees to pay all costs and disbursements allowed by law and such sum as the court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, together with reasonable costs incurred by the Mortgagee for title reports and title search, 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, successors and assigns of said Mortgagor and 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 of said premises or property during the pendency of such foreclosure, and apply the same to the payment of the amount due under this Mortgage, first deducting all proper charges and expenses attending the execution of said trust.

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.

EXECUTED AT

Portland

OK

on April 16, 1966

William F. M. Galtiff
 x Haden Galtiff Ford, Inc.

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STATE OF OREGON, County of Multnomah) ss. April 16, 19 66

Personally appeared before me the within named William L. McGahan and Wilma Lee McGahan and acknowledged the foregoing instrument to be his (her or their) voluntary act and deed, for uses and purposes therein mentioned.

Will Blandall
Notary Public for Oregon
My commission expires MY COMMISSION EXPIRES DEC. 11, 1968

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby conveys, assigns, sells, transfers and sets over unto AMERICAN CREDIT CORPORATION all its right, title and interest in and to the within mortgage.

Dated April 21, 1966

HARLAN GRIFFITH FORD, INC.

By Bille R. West (Title)

MORTGAGE	
WILLIAM L. MCGAHAN and WILMA LEE MCGAHAN, husband and wife	TO
HARLAN GRIFFITH FORD, INC. an Oregon corporation	
STATE OF OREGON,	ss.
County of <u>Klamath</u>	
I certify that the within instrument was received for record on the <u>31</u> day of <u>May</u> , 19 <u>66</u> , at <u>1:30</u> o'clock <u>P.M.</u> , on page <u>5614</u> , Record of Mortgages of said County.	
Witness my hand and seal of County affixed.	
Dorothy Rogers County Clerk-Recorder.	By <u>Bille R. West</u> Deputy. Fee \$3.00
Return To: AMERICAN CREDIT CORPORATION 811 E. BURNSIDE STREET PORTLAND, OREGON 97214	

STATE OF OREGON, County of Multnomah) ss. April 21st, 19 66

Personally appeared before me Bille R. West to me known to be a duly authorized officer of the corporation that executed the within and foregoing instrument as Assignor and acknowledged said instrument to be the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned, and on oath stated that he (she) was authorized to execute said instrument.

Dale E. Mason
Notary Public for Oregon
My commission expires Jan. 21, 1967