

8570

Vol. Mt. Page 8342

THIS INDENTURE WITNESSETH: That Ralph L. Swindler and Catherine R. Swindler, husband and wife, Route 2, Box 549, Klamath Falls of the County of Klamath, State of Oregon, for and in consideration of the sum of Four thousand and 0/100 Dollars (\$4000.00), to in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto Oregon Standby Credit Union of the County of Multnomah, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

Lot 16, Benley, Klamath County, Oregon

Together with the tenements, hereditaments and appurtenances thereto belonging, or in anywise appertaining. To have and to hold the same with the appurtenances, unto the said Oregon Standby Credit Union heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Four thousand and 0/100 Dollars (\$4000.00) in accordance with the terms of one certain promissory note of which the following is a substantial copy:

NOTE

| | | |
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| Book No. | Note No. | |
| 1 - Date of This Note August 15, 1966 | 2 - Principal Amount of Note and Actual Amount of Loan \$ 4000.00 | 3 - First Payment Due Friday, August 26, 1966 Others Due Same Day of Each Month. week |
| 4 - Final Payment Date | 5A - LEVEL PAYMENT Payments Include Principal and Interest Payable in Weekly Monthly Installments of \$ 14.00 | 5B - REGULAR PAYMENT Principal Payments Payable in Monthly Installments of \$ Plus Interest as Herein Set Forth in (5). |
| Final Payment Equal in Any Case to Unpaid Principal and Interest. | 6 - Agreed Rate of Interest $\frac{1}{2}$ of 1 % Per Month on that Part of the Unpaid Principal Balance. | |
| 7 - Name and Address of Borrower Ralph L. and Catherine R. Swindler Rt, 2, Box 549 Klamath Falls, Oregon | 8 - Credit Union and Address (Secured Party) Oregon Standby Credit Union 125 S. E. Stark Street Portland, Oregon | |

FOR VALUE RECEIVED, I promise to pay to the order of the Credit Union named at (8) above, the actual amount of the loan stated at (2) above, together with interest at the agreed aggregate rate stated at (6) above from the date hereof set forth in (1) above until fully paid. Payment of principal and interest shall be made in the manner indicated at (5A) or (5B) above, (cross out the section that does not apply), beginning on the date set forth at (3) above and thereafter on the same day of each successive month to and including final payment to be made on the date indicated at (4) above, which payment in any event shall be equal to the unpaid principal and accrued interest.

In case of any default in payments as herein agreed, the entire balance of this note shall become immediately due and payable at the option of the holder. I hereby pledge all shares which I now have or may have in the future to the amount of this note.

Each party to this note whether as maker or co-maker, severally waives presentment for payment, demand, protest and notice of protest and dishonor of same. It is further agreed by each party hereto, that in case payment shall not be made at maturity, he shall pay reasonable attorney's fees and collection costs.

If, for any reason my employment with _____ is terminated, this note shall become immediately due and payable, and I, the undersigned, do hereby assign all or so much of any monies due me from said employer as may be necessary to satisfy the above described loan balance, interest, fines, costs and expenses accrued thereon, to the above named Credit Union, and I hereby authorize this Credit Union to endorse my name to any checks and to sign any instruments that my employer might require before making such payment.

Collateral:

Signature of Witnesses

Signature of Makers and Co-makers

Address

Ralph L. Swindler Rt 2 Box 549
Catherine R. Swindler

8343

Now, if the sum of money due upon said instrument shall be paid according to the agreement therein expressed, this conveyance shall be void; but in case default shall be made in payment of the principal or interest or any part thereof as above provided, then the said Oregon Standby Credit Union

and legal representatives, or assigns may foreclose the Mortgage and sell the premises above described with all 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 said principal, interest and attorney's fees as provided in said note, together with the costs and charges of making such sale and the surplus, if there be any, pay over to the said Oregon Standby Credit Union heirs or assigns.

Witness hand and seal this day of , 19

DONE IN THE PRESENCE OF

Ralph F. Swindler (SEAL)
Catherine R. Swindler (SEAL)

MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON,

County of *Klamath*

I certify that the within instrument was received for record on the 17th day of August, 1966, at 3:52 o'clock P.M., and recorded in book 716 on page 8343. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Deputy Rogers
County Clerk-Recorder
By *Maime M. Hutton* Deputy
AUG 22 1966
AFTER RECORDING RETURN TO

Maime M. Hutton
810 Oregon St.
Astoria

STATE OF OREGON,

County of *Klamath*

BE IT REMEMBERED, That on this 17th day of August, 1966, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named *Ralph L. Swindler and Catherine R. Swindler*

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Ellen B. Beck
Notary Public for Oregon.
My Commission expires 4-23-70