

KM

THIS MORTGAGE, Made this 10th day of March, 1967,
by Fred and Glenna Dean Mortgagee,
to Adair Federal Credit Union Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Four thousand---
Dollars, to him paid by said mortgagee, does hereby
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
tain real property situated in Klamath County, State of Oregon, bounded and described as
follows, to-wit:

Beginning at a point 656.1 feet North of a point 766.1 feet
West of the corner to Townships 39 and 40 South, Ranges 7
and 8 East of the Willamette Meridian; thence North 104.35
feet to the southeast corner of property herein conveyed,
being the true point of beginning; thence West 208.7 feet;
thence North 104.35 feet; thence East 208.7 feet; thence
South 104.35 feet to the point of beginning, containing
one-half acre in the Southeast Quarter of the Southeast
Quarter of Section 36, Township 39 South, Range 7 East of
the Willamette Meridian, Klamath County, 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 at the time of the execution of this mortgage
or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his
heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of \$4,000 promissory note, of which the
following is a substantial copy:

Principal amount of Note \$4,000 to be paid in level payments
of \$133.00 monthly beginning April 1, 1967. Interest rate
on said note to be ~~XX~~ 1% per month on the balance of the note
still due.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully
seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note(s), principal and interest, according
to the terms thereof; that while any part of said note(s) remains unpaid he will pay all taxes, assessments and other charges of
every nature which may be levied or assessed against said property, or this mortgage or the note(s) above described, when due and
payable and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that
are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings
now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire in the
sum of \$4,000 in such company or companies as the mortgagee may designate, and will have all policies of insur-
ance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said
premises to the mortgagee as soon as insured; that he will keep the buildings and improvements on said premises in good repair
and will not commit or suffer any waste of said premises.

Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said notes(s) according to its terms, 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 payment of said note(s); it being agreed that a failure to perform any covenant herein, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note(s) or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his 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 same rate as said note(s) without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee 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, 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 the 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 and assigns of said mortgagor and of said 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 out of said premises 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.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand and seal the day and year first above written.

Executed in the presence of
Robert P. Lamm (SEAL)
Freddy H. Dean (SEAL)
Glenna L. Dean (SEAL)
WITNESS

(SEAL)

MORTGAGE
(FORM No. 185A)

TO

STATE OF OREGON,
County of Klamath ss.

I certify that the within instrument was received for record on the 19th day of May, 1967, at 1:30 o'clock P. M., and recorded in book M-51 on page 3750., Record of Mortgages of said County.

Witness my hand and seal of County affixed.

DOROTHY ROGERS
County Clerk Recorder.
By *Leone M. Boudin* Deputy.
Fee 3.00
Adair Federal Credit Union
Adair Air Force Station
Corvallis, Oregon

STATE OF OREGON,
County of Benton ss.

BE IT REMEMBERED, That on this 10th day of March, 1967, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Freddy H. Dean and Glenna Lea Dean

known to me to be the identical individual(s) 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.

Joeth Jolley
Notary Public for Oregon.
My Commission expires 14 March 1967