REAL ESTATE MORTGAGE Order No 67-1541

19719

WITNESSETH: That GERALDINE S. CLARK, a single person VOL M68 PAGE 468

hereinafter called the mortgagors, whether singular or plural, in consideration of the sum of - - - - - - - - - DOLLARS,
- - - - - FIVE HOUSAND AND NO/100 - - - -
to them paid, by

JAMES HUBBARD

hereinafter called mortgagees, whether singular or plural, do grant, bargain, sell and convey unto said mortgagees, the following described real property, situated in ~~xxxx~~ Klamath County, State of Oregon, to-wit:

67-1541P

The following described real property in Klamath County, Oregon

All that part of Lots 7 and 8 in Block 62 in NICHOLAS ADDITION TO THE CITY OF KLAMATH FALLS, Oregon, described as follows:

Beginning at the most Notherly corner of Lot 8 of Block 62; thence Southerely along the Southerly line of Grant Street, 85 feet; thence Southeasterly at right angles to Grant Street 60 feet; thence Northeasterly and parallel with Grant Street 85 feet to the Westerly line of 10th Street; thence Northwesterly along the Westerly line of 10th Street, 60 feet to the point of beginning.

TO HAVE AND TO HOLD the said premises, with appurtenances, unto the said mortgagees, their heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of $ 5,000.00 together with interest at the rate of 10 per cent per annum in accordance with the terms of a certain promissory note, the terms of which are incorporated herein by reference, dated the 17th day of January, 1968. The first payable in 5 years at monthly payments of $100.00 per month including interest. The first payment to begin March 1, 1968, and a like payment on the 1st day of the month thereafter.

TO SAID MORTGAGEES OR ORDER
The mortgagors convenant and agree with, the mortgagees as follows: That they are the owners in fee simple of the above described premises and that they are free from all encumbrances.

That they will pay the indebtedness hereby secured promptly, according to the terms of said promissory note. That they will pay all taxes, liens and assessments of any nature hereafter levied or imposed, or becoming payable, upon said premises before the same become delinquent. That they will keep the buildings on said premises insured against loss or damage by fire, by some insurance company acceptable to the mortgagees with loss, if any payable to the mortgagees as their interest may appear, in the sum of at least $, and deliver such policy or policies of insurance to the mortgagees, until the sums secured by this mortgage are fully paid with interest. That they will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

If the mortgagor shall fail to pay any such tax lien or assessment, or fail to maintain such fire insurance the mortgagees may pay the same or procure said insurance, and pay the cost thereof, and all payments by the mortgagees for any such purpose shall be added to the indebtedness hereby secured, and shall be repayable on demand, with interest until repaid.

For the purpose of further securing said indebtedness and performance of the covenants herein contained, the mortgagors hereby sell and assign to the mortgagees any and all rentals accruing or to accrue on said premises, during the life of this mortgage.

Now, if the said mortgagors shall pay or cause to be paid all moneys which may become due upon said promissory note and shall otherwise comply with the terms and conditions hereof, this conveyance shall be void; but in case default shall be made in the payment of the indebtnedness hereby secured, or any part thereof, principal or interest, or in any of the covenants or agreements herein contained, then the Mortgagees or their assigns, may declare the entire indebtedness hereby secured immediately due and payable, and foreclose this mortgage and cause said mortgaged premises to be sold in the manner provided by law, and out of the moneys arising from such sale retain the principal and interest together with any sums advanced as provided herein, with interest as aforesaid, together with costs and charges of such foreclosure suit and sale, including such sum as the court may adjudge reasonable as an attorney's fee to be allowed the plaintiff, and the overplus, if any there be, pay over to the mortgagors, their heirs and assigns.

IN WITNESS WHEREOF, the mortgagors have hereunto set their hands and seals this 19th day of January, 19 68

Geraldine S. Clark (Seal)

_______________ (Seal)

STATE OF OREGON
County of Klamath } ss. 19th day of January, 1968

Be it remembered that on this 19th day of January, 1968, personally came before me, a Notary Public in and for said county, the within named

Geraldine S. Clark, a single person to me personally known to be the identical person described in and who executed the within instrument, and acknowledged to me that she executed the same freely and voluntarily for the uses and purposes therein named.

Witness my hand and seal this day and year last above written.

Helen D. Goeckner

My Commission expires 11/25/68 Notary Public for Oregon.

CASCADE TITLE COMPANY

Compliments of 469

CASCADE TITLE COMPANY

972 Oak Street Eugene, Oregon

Real Estate Mortgage

TO

STATE OF OREGON, } ss.

County of Klamath

I certify that the within instrument was received for record on the 22nd day of January 19, 68, at 10:22 o'clock A M., and recorded in book M-68 on page 468 Records of Deeds of said County.

Witness my hand and seal of County affixed.

DOROTHY ROGERS

County Clerk—Recorder.

By Lorine M. Knutson Deputy.

Fee 3.00

Ret C. Cliff Codding
P.O Box 5287
Eugene, Ore 97403

CASCADE TITLE COMPANY

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