

#8027 Dr Title 68-973

(29) (53) (104) (66) bH

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THE MORTGAGOR

THE PRESBYTERY OF SOUTHWEST OREGON and

PEACE MEMORIAL PRESBYTERIAN CHURCH, an Oregon Corporation

hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, a Federal Corporation, hereinafter called "Mortgagee," the following described real property, situated in Klamath County, State of Oregon, and all interest or estate therein that the mortgagor may hereafter acquire, together with the income, rents and profits thereof, to-wit:

PARCEL #1: A tract of land situated in the SW $\frac{1}{4}$ of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at the West one-quarter corner of said Section 2, said point being marked by a brass plug in a capped monument which is 1.60 feet North of the centerline of State Highway 66 (South Sixth Street); thence North 89°44'52" East along the East-West centerline of said Section 2 (this is the bearing to the center one-fourth corner of said Section 2 which is monumented by a bolt in the pavement that is 1.20 feet North of the centerline of said highway) a distance of 517.06 feet; thence North 0°20'15" East a distance of 37.91 feet to a one-half inch iron pin, said point being on the northerly line of State Highway 66 as relocated a distance of 40.00 feet at right angles to the centerline of said highway, said point also being on the Westerly line of the Bennington property as described in Deed Volume 331 at page 402; thence North 89°43'30" East along the Northerly line of Highway 66 as relocated a distance of 40.00 feet at right angles to the centerline of said highway a distance of 166.30 feet to a 5/8 inch iron pin on the Easterly line of said Bennington property and the Easterly line of the Peace Memorial Presbyterian Church property as described in Deed Volume 317 at page 491; the said point being the true point of beginning of this description; thence North 0°20'15" East along the last described line a distance of 196.70 feet to a 5/8 inch iron pin; thence North 89°43'30" East a distance of 90.00 feet; thence

(continued on back of mortgage)
together with all heating apparatus (including firing units), lighting, plumbing, water, heater, venetian blinds, and other fixtures which now are or hereafter may be attached to or used in connection with said premises and which shall be construed as part of the realty, to secure the payment of a certain promissory note executed by the above named mortgagors for the principal sum of

NINETY THOUSAND AND NO/100

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$809.10 on or before the 10th day of each calendar month

commencing December 10, 1968

and to secure the payment of such additional money, if any, as may be loaned hereafter by the mortgagee to the mortgagor or others having an interest in the above described property as may be evidenced by a note or notes. If the mortgage indebtedness is evidenced by more than one note, the mortgagee may credit payments received by it upon any of said notes, or part of any payment on one note and part on another, as the mortgagee may elect.

The mortgagor covenants that he will keep the buildings now on hereafter erected on said mortgaged property continuously insured against loss by fire or other hazards, in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, with loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgagor; all policies to be held by the mortgagor. The mortgagor hereby assigns to the mortgagee all right in all policies of insurance carried upon said property and in case of loss or damage to the property insured, the mortgagee hereby appoints the mortgagor as his agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right of the mortgagor in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagor further covenants that the building or buildings now on or hereafter erected upon said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the mortgagee, and to complete all buildings in course of construction or hereafter constructed thereon within six months from the date hereof or the date construction is hereafter commenced. The mortgagor agrees to pay, when due, all taxes, assessments, and charges of every kind levied or assessed against said premises, or upon this mortgage or the note and/or the indebtedness which it secures or any transactions in connection therewith or any other lien which may be added to the lien of this mortgage or which becomes a prior lien by operation of law; and to pay premiums on any life insurance policy which may be assigned as further security to mortgagee; that for the purpose of providing regularly for the prompt payment of all taxes, assessments and governmental charges levied or assessed against the mortgaged property and insurance premiums while any part of the indebtedness secured hereby remains unpaid, mortgagor will pay to the mortgagee on the date installments on principal and interest are payable an amount equal to 1/12 of said yearly charges.

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without waiving any other right or remedy herein given for any such breach; and all expenditures in that behalf shall be secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of even date herewith and be repayable by the mortgagor on demand.

In case of default in the payment of any installment of said debt, or of a breach of any of the covenants herein or contained in the application for loan executed by the mortgagor, then the entire debt hereby secured shall, at the mortgagee's option, become immediately due without notice, and this mortgage may be foreclosed.

The mortgagor shall pay the mortgagee a reasonable sum as attorneys fees in any suit which the mortgagee defends or prosecutes to protect the lien hereof or to foreclose this mortgage; and shall pay the costs and disbursements allowed by law and shall pay the cost of searching records and abstracting same; which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing action to foreclose this mortgage or at any time while such proceeding is pending, the mortgagee, without notice, may apply for and secure the appointment of a receiver for the mortgaged property or any part thereof and the income, rents and profits therefrom.

The mortgagor consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

Words used in this mortgage in the present tense shall include the future tense; and in the masculine shall include the feminine and neuter genders; and in the singular shall include the plural; and in the plural shall include the singular.

Each of the covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each shall inure to the benefit of any successors in interest of the mortgagee.

Dated at Klamath Falls, Oregon, this 5th day of September, 1968

THE PRESBYTERY OF SOUTHWEST OREGON

By: Howard R. Hansen
Howard R. Hansen Trustee

By: Robert H. Rigstad
Robert H. Rigstad Trustee

By: Sam B. Harbison
Sam B. Harbison Trustee

PEACE MEMORIAL PRESBYTERIAN CHURCH,
an Oregon Corporation

By: Wilbur Robbinette
Wilbur Robbinette Trustee

By: Arthur Millard
Arthur Millard Trustee

By: Lloyd Warner
Lloyd Warner Trustee

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North 00°20'15" East a distance of 60.00 feet; thence North 89°43'30" East a distance of 240.63 feet; thence South 0°51' East a distance of 256.70 feet more or less to a point in the Northerly line of South Sixth Street, as same has been relocated; thence South 89°43'30" West a distance of 232.7 feet more or less to the true point of beginning.

PARCEL #2:

The Southerly 112.53 feet of Lot 9, Block 2 of PLEASANT VIEW TRACTS, Situated in the SW¼ of Section 2, Township 39 South, Range 9 East of the Willamette meridian, more particularly described as follows: Beginning at a 5/8 inch iron pin on the West line of said Lot 9, said point being South 0°06'39" East a distance of 37.47 feet from the Northwest corner thereof; thence North 89°43'30" East parallel with the North line of said Lot 9 a distance of 83.93 feet to a 5/8 inch iron pin on the Westerly line of Gary Street; thence South 0°09'21" West along the Westerly line of Gary Street a distance of 112.53 feet to a 5/8 inch iron pin on the Southeast corner of said Lot 9; thence South 89°43'30" West along the South line of said Lot 9 a distance of 83.40 feet to a 5/8 inch iron pin on the Southwest corner thereof; thence North 0°06'39" West along the Westerly line of said Lot 9 a distance of 112.53 feet to the point of beginning.

MORTGAGE

TO—
FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION OF
KLAMATH FALLS
Klamath Falls, Oregon

Mortgagee

STATE OF OREGON }
County of Klamath }

Filed for record at the request of mortgagee on

at _____ minutes past _____ o'clock _____ M.

and recorded in Vol. _____ of Mortgages.

Page _____ Records of said County

County Clerk

By _____ Deputy

Mail to _____

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF KLAMATH FALLS
Klamath Falls, Oregon

STATE OF OREGON)
County of Jackson) ss.

On the 5th day of September, 1968, personally appeared ~~XXXXXXXXXXXX~~, Robert H. Rigstad and Sam B. Harbison, who being severally sworn, did say that they are trustees of the Presbytery of Southwest Oregon, and that the seal affixed to the foregoing instrument is the corporation seal of said corporation, that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Trustees, and they acknowledged said instrument to be its voluntary act and deed.

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

Doris M. Oving
Notary Public for Oregon
My commission expires: 3/13/72

STATE OF OREGON)
County of Klamath) ss.

On the 3rd day of September, 1968, personally appeared Wilbur Robinette, Arthur Millard and Lloyd Warner, who being severally sworn, did say that they are trustees of the Peace Memorial Presbyterian Church, an Oregon Corporation, ~~and that the seal affixed to the foregoing instrument is the corporation seal of said corporation~~, that said instrument was signed ~~at~~ in behalf of said corporation by authority of its Board of Trustees, and they acknowledged said instrument to be its voluntary act and deed.

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

Walter M. Nelson
Notary Public for Oregon
My commission expires: 1/10/71

STATE OF OREGON)
County of Josephine) ss.

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On the 6th day of Sept, 1968, personally appeared Howard R. Hansen, who being sworn did say that he is Trustee of the Presbytery of Southwest Oregon, and that the seal affixed to the foregoing instrument is the corporation seal of said corporation, that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Trustees, and he acknowledged said instrument to be its voluntary act and deed.

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

Dorothy L. Baker
Notary Public for Oregon

DOROTHY L. BAKER, NOTARY PUBLIC
My Commission Expires April 24, 1970

STATE OF OREGON, } ss
County of Klamath }

Filed for record at request of

Transamerica Title Insurance Co.

on this 9th day of Sept. A. D. 1968

at 11:50 o'clock A. M. and duly

recorded in Vol. M-68 of Mortgages

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DOROTHY ROGERS, County Clerk

By Deputy

Fee \$4.50

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