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THE MORTGAGOR VOL 266 PAGE 10824

Norman C. Simpson and Nina E. Simpson, husband and wife

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:

Part of tract 48 of Merrill Tracts, described as follows:

Commencing at a point on a line between Sections 2 and 11 in Township 41 South, Range 10 East to the Willamette Meridian, said point being West along said line a distance of 45.6 feet from the North quarter corner of said Section 11, and being the Northwest corner of a tract conveyed to Charles W. Krantz, and wife, by deed recorded May 15, 1953, in Book 260, page 610; thence

West along said Section line a distance of 156.4 feet to the Northeast corner of a tract conveyed to Lucile Markee by deed recorded February 15, 1950 in Book 236, page 583; thence

South 162 feet; thence

West 70 feet to the East line of a tract conveyed to Billie Joe Mattox, and wife, by deed recorded February 23, 1967, in M-67- at page 1241; thence

South to the South line of Tract 48 of Merrill Tracts; thence

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

SEE REVERSE

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$

commencing

19

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 or 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. The mortgagee agrees to the full amount of said indebtedness and then to the mortgagee all policies to be held by the mortgagee. 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 assigns to 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 adjudged to be prior 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 attorney's 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 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

11th

day of December

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Norman C. Simpson
(SEAL)
Nina E. Simpson
(SEAL)

STATE OF OREGON
County of Klamath

THIS CERTIFIES that on this

11th

December

A. D. 19 68, before me, the undersigned, a Notary Public for said state personally appeared the within named,

Norman C. Simpson and Nina E. Simpson, husband and wife

to me known to be the identical persons described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed.

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

James D. Bacchi
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon.
commission expires: 10-25-70

10825

East along the South line of said tract 48 to the Southeast corner of said Tract 48; thence

North along the East line of tract 48 to the South line of said tract conveyed to said Charles W. Krantz, and wife; thence

West along the South line of said Krantz tract to the Southwest corner thereof; thence

North along the West line of said Krantz tract a distance of 230 feet to the point of beginning.

Saving and Excepting the North 30 feet taken for roadway purposes.

"This mortgage is given as additional security for the payment of the note described in the Mortgage between the parties dated July 19, 1961, and recorded July 26, 1961 in Volume 204 at page 582, Mortgage Records of Klamath County, together with future advances made pursuant to the terms and provisions of said note and mortgage. That a default on said note and mortgage will also be deemed a default herein entitling mortgagee to foreclose both mortgages."

MORTGAGE

Mortgage

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

Mortgage

STATE OF OREGON } ss
County of Klamath

Filed for record at the request of mortgage on

December 16, 1968

at 17 minutes past 10:08 clock A.M.

and recorded in Vol. M-68 of Mortgages

page 10824 Records of said County

Dorothy Rogers
County Clerk

By *Charles E. Vortman*
Fee \$3.00 Deputy

Mail to

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