

A-1970-6-8-185

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VOLUME PAGE 5829

THE MORTGAGOR

LEWIS E. ERBES AND PATRICIA T. ERBES, 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:

A parcel of land in the E $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 10, Township 39 South, Range 9, E.W.M., more particularly described as follows: Beginning at a 5/8" iron pin on the West right of way line of Summers Lane which bears South a distance of 2783.75 feet and West a distance of 30.0 feet from the Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 10, said point also being the Northeast corner of parcel conveyed to A. N. Kelsey, et ux by Deed Volume 164, page 552; thence S. 00°21' E., along the West line of Summers Lane, a distance of 103.0 feet to the TRUE POINT OF BEGINNING of this description; thence N. 89°44'55" W. a distance of 200.0 feet to a point; thence S. 00°21' E., parallel with the West line of Summers Lane, to the North line of Mazama Gardens; thence N. 89°52' E., along said North line, a distance of 200.0 feet, more or less, to a 2" iron pipe on the West right of way line of Summers Lane; thence N. 00°21' W., along said right of way line, a distance of 225.36 feet, more or less, to the point of beginning.

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

FORTY THREE THOUSAND AND NO/100

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$ 311.00 on or before the 10th day of each calendar month

commencing November 10, 1969

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, 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 mortgagor hereby appoints the mortgagee 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 or demolished without the written consent of the mortgagee, and to complete all buildings in course of construction or hereafter constructed 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 time 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; then 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 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 30th day of June, 1969.

Lewis E. Erbes
(SEAL)
Patricia T. Erbes
(SEAL)

STATE OF OREGON (ss
County of Klamath

THIS CERTIFIES, that on this 30th day of June

A. D. 1969, before me, the undersigned, a Notary Public for said state personally appeared the within named

HUSBAND OF

LEWIS E. ERBES AND PATRICIA T. ERBES, ~~both of whom~~

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 this day and year first above written.

James J. Basch
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon. 10-20-70
My commission expires:

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FORM No. 645—ACKNOWLEDGMENT (INDIVIDUAL) (Uniform Acknowledgment Act.)

549 STEVENS-NEWS LAW PUB. CO., PORTLAND, ORE.

STATE OF Washington } ss.
County of Yakima }On this the 1 day of July, 1969, before me,
officer, personally appeared Soren Jensen the undersigned
Patricia T. Erbes wife of Lewis E. Erbesknown to me (or satisfactorily proven) to be the person whose name has subscribed to the
within instrument and acknowledged that she executed the same for the purposes therein contained.
In witness whereof I hereunto set my hand and official seal.Soren Jensen
Notary Public

TITLE OF OFFICER.

(EXCERPT FROM UNIFORM ACKNOWLEDGMENT ACT.)

(1) If the acknowledgment is taken within this state or is made without the United States by an officer of the United States, no authentication shall be necessary.

(2) If the acknowledgment is taken without this state, but in the United States, a territory or insular possession of the United States, the District of Columbia, or the Philippine Islands, the certificate shall be authenticated by a certificate as to the official character of such officer, executed, or if the acknowledgment is taken by a clerk or deputy clerk of a court, by the presiding judge of the court or, if the acknowledgment is taken by a notary public, by a clerk of a court of record of the county, parish or district in which the acknowledgment is taken.

(3) If the acknowledgment is made without the United States and by a notary or a judge or clerk of a court of record of the country where the acknowledgment is made, the certificate shall be authenticated by a certificate under the great seal of the state of the country, affixed by the custodian of such seal, or by a certificate of a diplomatic, consular or commercial officer of the United States accredited to that country, certifying as to the official character of such officer.

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 mortgagee on

at minutes past 4:32 o'clock P.M.

and recorded in Vol. M.69 of Mortgages.

page 589 Records of said County

Mm. D. Milne

County Clerk

By

Fee 3.00

Mail to

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF KLAMATH FALLS

Klamath Falls, Oregon

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