

REAL ESTATE MORTGAGE

356-11

VO. 1167 8359

WITNESSETH: That MYRON E. GREENOUGH and ETHEL M. GREENOUGH, husband and wife

hereinafter called the mortgagors, whether singular or plural, in consideration of the sum of FIFTY-NINE THOUSAND DOLLARS, to them paid, by

ROBERT ZITEK and ELLA E. ZITEK

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

Lots 1 and 2, and the easterly eighty (80) feet of Lots 23, and 24, in Block 30, in Townsite of Crescent, Oregon, according to the official plat thereof on file and on record in the office of the County Clerk of said Klamath County, Oregon.

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 \$59,000.00 together with interest at the rate of 6 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 day of September, 1969, payable in installments of THREE HUNDRED FIFTY DOLLARS (\$350.00) or more per month, including interest, with the first of said payments to be made on the 16th day of October, 1969, and a like payment to be made on the 16th day of each succeeding month thereafter until the full balance, plus interest, has been fully paid.

TO SAID MORTGAGEES OR ORDER

The mortgagors covenant 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, except easements, assessments and restrictions of record.

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 \$20,000.00, 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 indebtedness 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 day of September, 1969.

STATE OF OREGON
County of Lane } ss.

Be it remembered that on this day of September, 1969, personally came before me, a Notary Public in and for said county, the within named

Myron E. Greenough and Ethel M. Greenough to me personally 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 uses and purposes therein named.

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

My Commission expires 1-30-70

Notary Public for Oregon.

CASCADE TITLE COMPANY

\$ 59,000.00 Eugene, Oregon September 16, 1969

Each of the undersigned promises to pay to the order of
Robert Zitek and Ella E. Zitek

at

FIFTY-NINE THOUSAND-----DOLLARS,
with interest thereon at the rate of six percent per annum from September 16, 1969 until paid, payable
in monthly installments of not less than \$ 350.00 in any one payment; interest shall be paid
monthly and ~~the minimum payments above required~~ the minimum payments above required; the first payment to be made
on the 16th day of October, 1969, and a like payment on the 16th day of each month

thereafter, until the whole sum, principal and interest has been paid; if any of said installments is
not paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the
holder of this note. If this note is placed in the hands of an attorney for collection, each of the undersigned promises
and agrees to pay holder's reasonable collection costs, including reasonable attorney's fees, even though no suit or
action is filed hereon; however, if such suit or action is filed, the amount of such reasonable attorney's fees shall be
fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

Due , 19

At

No.

* Strike words not applicable.

Myron E. Greenough Myron E. Greenough
Ethel M. Greenough Ethel M. Greenough

FORM No. 17—INSTALLMENT NOTE (Oregon UCC) 55BE

STATE OF OREGON

County of Marion

Filed for record at request of

Myron Greenough

on this 29th day of Sept. 1969

at 2:22 o'clock P.M.

recorded in Vol. M-69 of Mortgages

page 8359

Wm D. MILNE, County Clerk

Wm D. Milne

Fee \$3.00

Rec: Myron Greenough
Eugene, Ore.
97733

26