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VOL 70 PAGE

This Indenture, made this 31st day of July, 1970, between
PATRICK CAREY BRENNAN and MILDRED EVELYN BRENNAN, husband and wife, Also known
as Patrick C. Brennan and Mildred E. Brennan hereinafter called "Mortgagor", and Bank of Klamath Country
 after called "Mortgagee", and hereinafter called "Mortgagee".

WITNESSETH.

For value received by the Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the Mortgagee, all the following described property situate in Klamath County, Oregon, to wit:

The NE¹/₄ NE¹/₄ of Section 21, Township 39 South, Range 8 E.W.M., Klamath County, Oregon.

5 3 59 PM 1970

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures; also the rents, issues and profits arising from or in connection with the said real and personal property or any part thereof.

To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.

And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple of the said real property, that he is the absolute owner of the said personal property, that the said real and personal property is free from encumbrances of every kind and nature, and that he will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever.

N-127 UB 10-65—INDIVIDUAL—RESIDENTIAL OR BUSINESS

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WM. D. MILNE, County Clerk

Fee \$14.50

Deputy

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This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be by the Mortgagor kept and performed, and to secure the payment of the sum of \$ 8328.20 including interest thereon in accordance with the tenor of a certain promissory note executed by..... PATRICK CAREY BRENNAN and MILDRED EVELYN BRENNAN, husband and wife, also known as Patrick C. Brennan and Mildred E. Brennan. dated..... July 31....., 19.....70., payable to the order of the Mortgagee in installments not less than \$ 139.97....., each, including..... interest, on the 1st..... day of each month..... commencing..... September 1....., 19.....70., until..... August 1....., 19.....75., when the balance then remaining unpaid shall be paid.

The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns:

1. That he will pay, when due, the indebtedness hereby secured, with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.

2. That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard against which insurance is carried, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of insurance proceeds to the expense of such reconstruction or repair.

3. That he will, at his own cost and expense, keep the building or buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof, insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration of any policy or policies he will deliver to the Mortgagee satisfactory renewals thereof together with premium receipts in full; that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sustained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance of such condition or the existence of any facts or the value of the property insured and if it shall appear to the Mortgagee that the insurance is prejudiced by the acts or omissions of the Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

4. That he will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee.

5. That in case the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation on its part so to do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repairs, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at 8% per annum and shall be secured hereby.

6. That, if any default be made in the payment of the principal or interest of the indebtedness hereby secured or in the performance of any of the covenants or agreements of this mortgage, the Mortgagee may, at its option, without notice, declare the entire sum secured by this mortgage due and payable and foreclose this mortgage.

7. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay such sum as the trial court and any appellate court may adjudge reasonable as attorney's fees in connection therewith.

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In Witness Whereof, the Mortgagor... ha ve hereunto set.....their.....hand.s..... and seals.....
the day and year first hereinabove written.

Patrick C. Brennan (SEAL)

Michael E. Brennan (SEAL)

.. (SEAL)

.. (SRAL)

SS

County of.....Klamath.

July 31 A. D. 19 70

Personally appeared the above-named Patrick Carey Brennan and Mildred Evelyn

Brennan, husband and wife also known as Patrick C. Brennan and Mildred E. Brennan

and acknowledged the foregoing instrument to be: their voluntary act and deed. Before me:

(Notary Seal)

Caroline W. Marshall
Notary Public for Oregon

My Commission Expires: 2-9-74

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
Klamath County Title Co.
 on this 5th day of August A. D., 1970
 at 3:58 o'clock P. M. and duly
 recorded in Vol. M-70 of Mortgages
 Page 6699

WM. D. MILNE, County Clerk

Fee \$4.50

Deputy

The taxpayer said proceeds hereof or the said property costs incurred at times during his life, for the benefit of, and contributed to, and now or hereafter by fire or other casualty, or acquired by this trust, approved, and premium loss payable fifteen days prior to the date of the said policy of insurance shall be non-cash income obtained.