

49055

THE MORTGAGOR

WILLARD S. BATES AND CHRISTINE V. BATES, 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:

Tract 10 GARDEN TRACTS, EXCEPTING THEREFROM
the Southerly 2 feet of the Easterly 100 feet,
Klamath County, Oregon

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 Five Thousand Six Hundred and no/100 \$ 53.54 on the 20th

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$ 53.54 on the 20th day of each calendar month commencing March, 1971.

commenting.....
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 will keep the buildings now or hereafter erected on said mortgaged property continuously insured against fire and theft by a fire and theft insurance company for an amount not less than the face of this mortgage.

any payment on one note and upon another, as the mortgagee may desire.

The mortgagee 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, and will procure first to the mortgagee to the full amount of the face of this mortgage, and then to the mortgagor, all policies to be held by the mortgagee, and will apply the proceeds of such policies to the payment of the principal and interest on the mortgage, and will adjust such loss or damage to the mortgage. The mortgagee hereby assigns to the mortgagor the right to receive the proceeds of such policies, and will apply the proceeds, or so much thereof as may be necessary, in payment of the principal and interest on the mortgage, in the event of foreclosure, all right to apply the proceeds, or so much thereof as may be necessary, in payment of the principal and interest on the mortgage, thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagee covenants that he will keep the buildings now or hereafter erected upon said premises shall be kept in good repair, and will cause the same to be repaired, and will cause the same to be insured in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, and will procure first to the mortgagee to the full amount of the face of this mortgage, and then to the mortgagor, all policies to be held by the mortgagee, and will apply the proceeds of such policies to the payment of the principal and interest on the mortgage, and will adjust such loss or damage to the mortgage. The mortgagee hereby assigns to the mortgagor the right to receive the proceeds of such policies, and will apply the proceeds, or so much thereof as may be necessary, in payment of the principal and interest on the mortgage, in the event of foreclosure, all right to apply the proceeds, or so much thereof as may be necessary, in payment of the principal and interest on the mortgage, thereby giving said mortgagee the right to assign and transfer said policies.

[illegible]

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 undersigned attorneys fees in any suit which the mortgagee demands or prosecutes to

The mortgagee shall pay the mortgagor a reasonable sum as attorneys' fees in any suit which the mortgagee defends or prosecutes to 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 agrees to execute and deliver to the mortgagee all instruments for any part of the debt hereby secured which shall not be paid by the sale

The mortgagor consents to a personal deficiency judgment for any part of the debt hereunder on the property 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.

Words used in the singular shall include the plural; and in the plural shall include the singular. The covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each of the mortgagees, 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 of the mortgagees, 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 of the mortgagees, and in the singular shall include the plural; and in the plural shall include the singular.

to the benefit of any successors in interest of the mortgagor,
 Dated at Klamath Falls, Oregon, this 18th day of February, 1911.

_____ day of February
William B. Bates
Christine B. Bates
 (SEAL)

STATE OF OREGON } ss
County of Klamath }

County of Klamath, State of Oregon, ss. I, _____, Clerk of said County, do hereby certify that on this 18th day of February, 1921, the within and foregoing was duly read and approved by the Board of Commissioners of said County, and that the same was duly ordered to be recorded in the office of the County Clerk, and that a true and correct copy of the same was duly filed in the office of the County Clerk.

THIS CERTIFIES, that on this 10th day of August, 1971, before me, the undersigned, a Notary Public for said state personally appeared the within named CHRISTINE V. RATES husband and wife

WILLARD S. BATES AND CHRISTINE V. BATES, husband and wife

to me known to be the identical person S described in, and who executed the within instrument and acknowledged to me that they

is me known to be the identical person described and 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 first above written.

MORTGAGE

Mortgage

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

Mortgage

STATE OF OREGON }
County of Klamath }

Filed for record at the request of mortgagee on

FEBRUARY 18th 1971

at 06 minutes past 11 o'clock PM

and recorded in Vol. M 71 of Mortgages.

page 1153 Records of said County

WM. D. MILNE County Clerk

By *Handwritten Signature* Deputy

Fee \$3.00 Mail to

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

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