

60961

Vol. 72 Page 1265

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28-2129
 THIS MORTGAGE, Made this 24th day of January, 1972
 by JOHN N. WAIN and WINIFRED G. WAIN, husband and wife,
 as tenants by the entirety
 to AMERICAN CITY BANK, a California Banking Corporation

WITNESSETH, That said mortgagor, in consideration of * * * One Hundred Thirty Nine Thousand Five Hundred and no/100 * * * (\$139,500.00) Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Section 25: The East one-half of the Southwest one-quarter EXCEPTING that portion used for State Highway purposes

Section 35: The Southeast one-quarter

Section 36: The Northwest one-quarter; and the North 979 feet of the Southwest one-quarter

All in Township 36 South, Range 11 East of the Willamette Meridian.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of promissory note, of which the following is a substantial copy: see attached.

No. Los Angeles California, January 24, 1972 \$139,500.00
 For value received, the undersigned, jointly and severally, promise to pay to AMERICAN CITY BANK, or order, Wilshire at Grand, Los Angeles, California, 90017,

* * * ONE HUNDRED THIRTY NINE THOUSAND FIVE HUNDRED AND NO/100 * * * Dollars,
 principal and interest
 payable Thirty Five Hundred and no/100 - - - (\$3,500.00) Dollars on the first day of
 each month, beginning March 1, 1972, any unpaid balance to mature on February 1, 1973;
 with interest from February 1, 1972, at the rate of - - Eight (8%) per cent per annum, payable

Should the interest not be so paid, it shall bear like interest as the principal. Any amount remaining unpaid at the final maturity date specified herein, shall thereafter bear interest at the rate of ten per cent per annum. Should default be made in the payment of any installment of principal or interest when due, then the whole sum of principal and interest shall become immediately due and payable. Principal and interest payable in lawful money of the United States. The undersigned further promises to pay all costs of collection, including attorney's fees, which may be incurred in the collection of this note, or any portion thereof, and in case suit is instituted for collection, the amount of such attorney's fees shall be such amount as the court shall adjudge reasonable. The makers, sureties, guarantors and endorsers of this note hereby consent to renewals and extensions of time at or after the maturity hereof and hereby waive diligence, presentment, protest, demand and notice of every kind and to the full extent permitted by law the right to any statute of limitations as a defense to any demand hereunder or in connection with any security herefor.

THIS NOTE IS SECURED BY MORTGAGE OF EVEN DATE HEREWITH.

Address 17191 Strawberry Drive
 Encino, CA 91306

REVIEW BANK PRINTING—IL-20-15

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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THE MORTGAGOR.

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STATE OF OREGON
FHA FORM NO. 2169t
Rev. April 1971

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The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court, may upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

See Rider attached hereto as Exhibit "A" and made a part hereof.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

John N. Wain

Winifred G. Wain

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, at such word as is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

TO 447 C
(Individual)

STATE OF CALIFORNIA

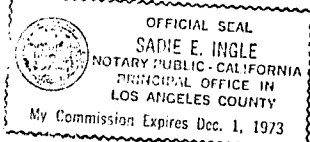
COUNTY OF Los Angeles } ss.

On February 1, 1972 before me, the undersigned, a Notary Public in and for said State, personally appeared John N. Wain and Winifred G. Wain

to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature Sadie E. Ingle
Name (Typed or Printed) Sadie E. Ingle



(This area for official notarial seal)

Attn: J. J. Digange
Executive Vice-President

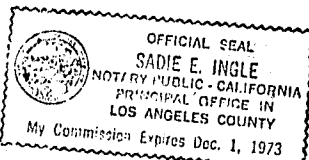
STATE OF ~~OREGON~~, CALIFORNIA

County of LOS ANGELES } ss.

BE IT REMEMBERED, That on this 1st day of February, 19 72, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named John N. Wain and Winifred G. Wain

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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



Signature Sadie E. Ingle
Notary Public for California
My Commission expires 12-1-73

60967

28-209/
THE MORTGAGOR.

60964

STATE OF OREGON
FHA FORM NO. 21691
Rev. April 1971

FEB 3 3 32 PM 1972

between

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R I D E R

This Mortgage shall apply to all machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse or garbage; all wall-beds, wall-safes, built-in furniture and installations, shelving, partitions, door-stops, vaults, elevators, dumb-waiters, awnings, window shades, venetian blinds, light fixtures, fire hoses and brackets and boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, linoleum, carpets, plumbing, laundry tubs and trays, ice-boxes, refrigerators, heating units, stoves, water heaters, incinerators, furniture and furnishings, communication systems, all specifically designed installations and furnishings, and all of said articles of property, the specific enumerations herein not excluding the general, whether real or personal property including those hereinabove described, and all other such property, now or hereafter affixed to, placed upon, or used in connection with the operation of the property and owned by Mortgagor or in which Mortgagor has an interest, together with all additions to, substitutions for, changes in or replacements of the whole or any part of said articles of property. To the extent any property covered by this Mortgage consists of rights in action or property which can be severed from the realty without causing structural damage thereto, this Mortgage constitutes a Security Agreement and is intended to create a security interest in such property in favor of Mortgagee. This Mortgage shall be self-operative with respect to such property but Mortgagor agrees to execute and deliver on demand, and hereby irrevocably appoints Mortgagee the attorney-in-fact of Mortgagor to execute, deliver and, if appropriate, to file with the appropriate filing officer, such security agreement, financing statement and other instruments as Mortgagee may request in order to impose the lien hereof more specifically upon any of such property. If Mortgagee's security interest on any property be subject to a prior security agreement covering such property, then in the event of any default hereunder all the right, title and interest of Mortgagor in and to any and all deposits thereon is hereby assigned to Mortgagee, together with the benefit of any payments now or hereafter made thereon.

Mortgagee shall be entitled to enforce any indebtedness, obligations or liabilities secured hereby and to exercise all rights and powers hereby conferred although some or all of the indebtedness, obligations and liabilities secured hereby are now or shall hereafter be otherwise secured. Mortgagee's acceptance of this Mortgage shall not affect or prejudice Mortgagee's rights to realize upon or enforce any other security now or hereafter held by Mortgagee. Without limiting the generality of the foregoing, at any time after a default hereunder, Mortgagee may proceed as if all the property covered hereby were real property or Mortgagee may elect to treat such property which consists of rights in action or which is property which can be severed from the real property without causing structural damage thereto and dispose of the same as provided in the next succeeding sentence, separate

W.G.W.

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28-209/
THE MORTGAGOR.

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STATE OF OREGON
FHA FORM NO. 21691
Rev. April 1971

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and apart from the sale of real property, the remainder of the property covered hereby being treated as real property. Should Mortgagee elect to cause any of the property covered hereby to be disposed of as personal property as permitted by the foregoing sentence, Mortgagee shall have all the rights and remedies of a Secured Party under the Uniform Commercial Code of Oregon. Expenses of retaking, holding, preparing for sale, selling or the like shall include Mortgagee's reasonable attorneys' fees and legal expenses, and upon such default, Mortgagor upon demand of Mortgagee, shall assemble the property and make it available to Mortgagee at a place reasonably convenient to both parties.

Mortgagee may enter upon and inspect the property at any reasonable time, and Mortgagee shall have the right at any reasonable time to inspect Mortgagor's books and records. Mortgagor agrees to furnish to Mortgagee such statements and other data relating to the property as Mortgagee may from time to time request.

Should Mortgagor, without the consent in writing of Mortgagee, voluntarily sell, transfer, convey or further encumber its interest in the property or any part thereof, or if by operation of law, it be sold, transferred, conveyed, or further encumbered, Mortgagee may, at its option, declare all sums secured hereby immediately due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

The acceptance by Mortgagee of any payment less than the amount then due shall be deemed an acceptance on account only and shall not constitute a waiver of the obligation of Mortgagor to pay the entire sum then due or of Mortgagee's right either to require prompt payment of all sums then due or to declare default. The acceptance of payment of any sum secured hereby after its due date will not waive the right of Mortgagee either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay, and no waiver of any default shall be a waiver of any preceding or succeeding default of any kind.

No remedy hereby given to Mortgagee is exclusive of any other remedy hereunder or under any present or future law of the State of Oregon.

Any provision herein contained which may be determined by a court of competent jurisdiction to be unenforceable shall not affect the validity or enforceability of any other provision hereof.

This Mortgage and all documents arising out of this loan transaction shall be interpreted with the laws of the State of Oregon.

2.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Ins. Co.

this 3rd day of February A. D. 1972 at 3:32 o'clock P. M., and duly recorded in Vol. M72 of Mortgages on Page 1265

Fee \$8.00

By WM. D. MILNE, County Clerk

60967

28-209/
THE MORTGAGOR.

60964

STATE OF OREGON
FHA FORM NO. 2169f
Rev. April 1971

THIS DEED OF

between

whose address is

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POWER

FOR VA

a corporation
and conveys

the following d

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Dated this 25th day of August
said corporation. The true and actual consideration