

SN

62955

THIS MORTGAGE Made this 10th day of April, 1972
 by MAURICE E. BERCOT and MEL STEWART, as tenants in common

to EVERETT R. DENNIS and FRANCES M. DENNIS, husband and wife

WITNESSETH, That said mortgagor, in consideration of Seven Thousand Five
Hundred (\$7,500) Dollars, to him paid by said mortgagee, does hereby
 grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
 tain real property situated in Klamath County, State of Oregon, bounded and described as
 follows, to-wit:

Lots 1, 2 and 3 of Block 1, BANYON PARK, Tract 1008

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 a promissory note, of which the
 following is a substantial copy:

PROMISSORY NOTE

\$7,500.00
~~\$5,000.00~~

Klamath Falls, Oregon April 11, 1972

The undersigned hereby promise to pay to the Order
 of EVERETT R. DENNIS and FRANCES M. DENNIS, husband and wife,
 the sum of \$7,500.00, with interest from date, at the rate of
 seven percent per annum, the principal and interest due hereunder
 to be paid on or before the 3rd day of January, 1973; provided,
 however, that this Note or any portion thereof may not be paid
 prior to January 2, 1973.

If any suit or action is brought to enforce collec-
 tion of this Note, the undersigned further promise to pay in
 addition to the costs and disbursements therein incurred, reason-
 able attorney fees.

/s/ Maurice E. Bercot
 Maurice E. Bercot

/s/ Mel Stewart
 Mel Stewart

APR 10 4 10 PM 1972

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
 (a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),
 (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; if 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.

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

Mel Stewart
Maurice E. Bercot

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

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON,
 County of Klamath

I certify that the within instrument was received for record on the 10th day of APRIL, 1972, at 4:10 o'clock P.M., and recorded in book M. 72 on page 3754, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By *Delegated Deputy* Deputy

FEE \$6.00

STEVENS LAW FIRM, CO., PORTLAND, ORE.

Deans with

My hat

STATE OF OREGON,
 County of Klamath

ss.

BE IT REMEMBERED, That on this 10 day of April, 1972, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Maurice E. Bercot and Mel Stewart

known to me to be the identical individual 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.

SHERMAN E. HOLT
 NOTARY PUBLIC — OREGON

My Commission Expires

[Signature]
 Notary Public for Oregon.
 My Commission expires 4-14-79

