

HAROLD W. DEARBORN AND KATHRYN A. DEARBORN, husband and wife.

AND LUTHER H. DEARBORN, a single man

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:

Lot 28 of GRACE PARK, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

APR 11 3 35 PM 1972

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 TWENTY EIGHT THOUSAND NINE HUNDRED FIFTY AND NO/100 - - - - -

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$233.20 on or before the 20th day of each calendar month

commencing May 20 1972

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 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 the mortgage, with loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgagor. All policies to be held by the mortgagee. The mortgagor hereby assigns to the mortgagee all the right in the insurance carried upon said property and in case of loss or damage to the property insured, the mortgagee hereby appoints the mortgagee as his agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right of the mortgagor in all policies then in force shall pass to the mortgagee 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 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 demand for 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 consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale 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.

Each of the covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each shall inure to the benefit of any successors in interest of the mortgagee.

Dated at Klamath Falls, Oregon, this 11th day of April, 1972

Luther H. Dearborn  
By: Harold W. Dear  
His attorney in fact.

STATE OF OREGON } ss  
County of Klamath }

THIS CERTIFIES, that on this 11<sup>th</sup> day of April

A. D., 19 72, before me, the undersigned, a Notary Public for said state personally appeared the within named

HAROLD W. DEARBORN AND KATHRYN A. DEARBORN, 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 executed the same truly and voluntarily for the purposes therein expressed.

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

Notary Public for the State of Oregon  
Residing at Klamath Falls, Oregon.  
My commission expires: 11-12-74

Notary Public for the State of Oregon  
Residing at Klamath Falls, Oregon.  
My commission expires: 11-12-74



3807

## MORTGAGE

Mortgagors

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

Mortgagee

STATE OF OREGON } ss  
 County of Klamath

Filed for record at the request of mortgagee on

APRILL 11, 1972

at 35 minutes past 3 o'clock P. M.

and recorded in Vol. M 72 of Mortgages.

page 3806 Records of said County

Wm. D. MILNE County Clerk

By *Harold W. Dearborn* Deputy  
 Fee: \$1.00

Mail to

FIRST FEDERAL SAVINGS AND LOAN  
 ASSOCIATION OF KLAMATH FALLS  
 Klamath Falls, Oregon 97601

2943 &amp; 624 Street

ATTORNEY IN FACT  
 State of )  
 County of ) ss.

April 11, 1972

Personally appeared Harold W. Dearborn, who, being duly  
 sworn, did say that he is attorney in fact for Luther H. Dearborn  
 and that he executed the foregoing instrument by authority of and  
 in behalf of said principal; and that he acknowledged said  
 instrument to be the act and deed of said principal.  
 Before me:

*Samuel V. Brown*  
 Notary Public for  
 My commission expires: 11-12-74