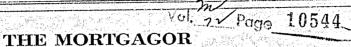
SEP-14-3-63-111-197

56405



ALBERT W. SCHMECK and VADA H. SCHMECK, husband and wife hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, a Federal Corporation, here-linafter 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, towit:

Beginning at a point on the Northerly line of Main Street (which is the Southerly line of Lot 4 in Block 15 of Original Town of Linkville, now City of Klamath Falls, which is 60 feet Easterly from the Southwest corner of said Lot 4; thence Easterly along the Northerly line of Main Street and the Southerly line of Lots 3 and 4 of said Block 15 to a point which is 20 feet Westerly from the Southeasterly corner of said Lot 3; thence Northerly parallel to Sixth Street 120 feet to the Northerly line of Lot 3, thence Westerly along the Northerly lines of Lots 3 and 4 to a point 60 feet Easterly from the Northwest corner of Lot 4, thence Southerly and parallel to Sixth Street 120 feet to the point of beginning, constituting all of said Lot 3, excepting Easterly 20 feet thereof and all of Lot 4, except the Westerly 60 feet thereof.

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 SIXTY THOUSAND AND NO/100---

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$.....

before the 10th day of each calendar month commencing October 10

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 mortgage 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 mortgager covenants that he will keep the buildings now or hereafter orected on said mortgaged property continuously insured against loss by fire or other hazards, in nuch companies as the mortgage and then to the mortgager (ill policies to be held by the mortgager). The mortgager is the mortgager to the full amount of said intellegences and then to the mortgager; the mortgage to the full amount of said intellegences and then to the mortgager; the mortgager hereby assigns to the mortgager all right in all policies of insurance carried upon said property and in case of considering the property insured, the mortgager hereby appoints the mortgage as his agent to settle and adjust such loss or damage to the property insured, the mortgager hereby appoints the mortgager as his agent to settle and adjust such loss or damage to the property insured, the mortgager hereby appoints the mortgager in his event of foreclosure all right 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 mortgager in all policies then in force shall pass to the mortgager thereby giving said mortgage the right to assign and transfer said

STATE OF OREGON | ss

September day of ...

A. D., 19.72. before me, the undersigned a Notary Public for said state personally appeared the within named

A. D., 19.72. before me, the undersigned a Notary Public for said state personally appeared the within named

ALBERT W. SCHMECK and VADA H. SCHMECK, husband and wife

to me known to be he idealical person. S described in and who executed the within instrument and acknowledged to executed the same focally and voluntarily for the purposes therein expressed.

IN TEXTIGORY WILLIAMS. I have hereigned set my hand and afficial seal Tab day and vegeties above written.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official

Do to

Mail to
FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF KLAMATH FALLS
Klamath Falls. Oregon Records of said County County Clerk. FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS Klamath Falls, Oregon MORTGAGE Filed for record at the request of SEPTEMBER 18th 1972 and recorded in Vol M 72 STATE OF OREGON \ss County of Klamath 10545 WM. D. MILNE 10544 By . (B at 08 37.00 HET.