

SN

THIS MORTGAGE, Made this 26th day of April, 1973, by
Lois J. Pengraph, Mortgagor,
to Daniel J. Duff and Doris Duff, husband and wife, Mortgagees,

WITNESSETH, That said mortgagor, in consideration of the sum of - - - One Thousand,
Eight Hundred Fifty and 00/100 - - - (\$1,850.00) Dollars
to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto
the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns
and the heirs of the survivor of them, those certain premises situate in the County of Klamath
and State of Oregon, and described as follows, to-wit:

Tract 35, LANDIS PARK,

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-
wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed
or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of sur-
vivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

This mortgage is intended to secure the payment of one certain promissory note in words
and figures substantially as follows:

\$ 1,850.00 Klamath Falls, Oregon April 26, 19 73
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Daniel J. Duff and Doris
Duff, c/o First Federal Savings and Loan
and upon the death of any of them, then to the order of the survivor of them, at Assn. of Klamath Falls, Oregon
One Thousand, Eight Hundred Fifty and 00/100 - - - DOLLARS,
with interest thereon at the rate of 7-1/2 percent per annum from May 1, 1973 until paid, payable in
monthly installments, at the dates and in the amounts as follows: Not less than \$20.00 on June 1, 1973;
and not less than \$20.00 on the 1st day of each month thereafter;

balloon payments, if any, will not be refinanced; interest to be paid with principal and ~~interest~~ the payments above re-
quired; said payments shall continue until the whole sum hereof, principal and interest, has been paid; if any of said installments is not
so paid, all principal and interest shall become immediately due and collectible at the option of the holder of this note. If this note is placed
in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder
hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2)
if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's rea-
sonable attorney's fees in the appellate court.

It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right
of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and in-
terest shall vest absolutely in the survivor of them.

* Strike words not applicable.

s/ Lois J. Pengraph

FORM No. 692—INSTALLMENT NOTE—Survivorship.

SN Stevens-Ness Law Pub. Co., Portland, Ore.

The singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made,
assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgagees"
shall be construed to mean the mortgagees named above, if all or both of them be living, and if not, then the survivor or survivors of them, because
it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of
survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein
given to the mortgagees shall vest forthwith in the survivor of them.

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.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said
premises and has a valid, unencumbered title thereto EXCEPT a prior mortgage to Equitable Savings and Loan
Association, to which this mortgage is second and junior.

and will warrant and forever defend the same against all persons; that he will pay said note(s), principal and interest, according to the terms thereof; that while any part of said note(s) 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(s) 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 may hereafter be erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of \$..... full insurable value

gagées against loss or damage by fire, with extended coverage, in the sum of \$..... of insurance on said property made payable to the mortgagees as in a company or companies acceptable to the mortgagees and will have all policies of insurance on said premises to the mortgagees as soon as insured; 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.

Now, therefore, if said mortgagor shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note(s); it being agreed that if the mortgagor shall fail to make any payment or 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 mortgagees shall have the option to declare the whole amount unpaid on said note(s) 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 mortgagees may at their 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(s), without waiver, however, of any right arising to the mortgagees for breach of covenant; and this mortgage may be foreclosed at any time while the mortgagor neglects to repay any sums so paid by the mortgagees.

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 such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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

Each and all of the covenants and agreements herein contained shall apply to, inure to the benefit of and bind the heirs, executors, administrators, successor in interest and assign of said mortgagor and of said mortgagees respectively.

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

Lois J. Pengraph

*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

(Survivorship)
(FORM No. 691)

TO

STATE OF OREGON,

County of KLAMATH
I certify that the within instrument was received for record on the 7th day of MAY, 1973, at 3:46 o'clock P.M., and recorded in book N 73 on page 5511 or as filing fee number 76186.
Record of Mortgages of said County.
Witness my hand and seal of County affixed.

WM. D. HILL

COUNTY CLERK

Title.

By *Elizabeth C. Pengraph* Deputy.
CO

STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

return to:
J. Henssman
600 Main
Attention: Marlene

SEE \$ 11.00

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 1st day of May, 1973, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Lois J. Pengraph,

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she executed the same for the purposes therein contained.

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

Marlene T. Addington
Notary Public for Oregon
My commission expires 3-21-77

(SEAL)

Marlene T. Addington
Notary Public for Oregon
My commission expires 3-21-77