

78698

REAL PROPERTY MORTGAGE — OREGON
UNITED STATES NATIONAL BANK OF OREGON

Mortgagor: Charles D. Bingham and Carol J. Bingham Date July 2, 1973
(Buyer)
Mortgagee: United States National Bank of Oregon Amount: \$ 7,500.00
(Seller, Contractor, Lender)

As security for a note from the above named Mortgagor to the above named Mortgagee executed contemporaneously herewith in the amount set forth above, the Mortgagor hereby mortgages to the Mortgagee the following described real property in Klamath County, Oregon:
A tract of land situated in the S $\frac{1}{2}$ of Sec. 1, T. 39 S., R. 9 EWM, Klamath County, Oregon, more particularly described as follows: Beginning at an iron pin marking the Southeasterly corner of said Sec. 1; thence South 89°58'30" West 1341.4 feet to a bolt in the center line of the State Highway 140 (was Hwy 66) as the same is now located and constructed over and across said Sec. 1; thence North 46°06'30" West along the center line of said Highway 1380.4 feet; thence South 43°53'30" West 30.00 feet to an iron pin on the Southerly right of way line of said highway; thence South 09°42'00" West along the center line of a drain 402.5 feet; thence South 00°32'30" West along the center line of said drain 72.6 feet; thence South 43°53'30" West 20.0 feet to an iron pin; thence North 67°41'30" West 410.0 feet to a 5/8 inch iron pin marking the true point of beginning of this description; thence North 23°42'00" East 578.00 feet to a 5/8 inch iron pin on the new Southerly right of way line of said Highway; thence South 46°06'30" East along said Southerly right of way line 32.43 feet to a 5/8 inch iron pin; thence South 16°27' 31" West 636.84 feet to a 5/8 inch iron pin; thence North 67°41'30" West 91.66 feet to a 5/8 inch iron pin; thence North 03°21'30" West 83.20 feet to the true point of beginning containing 1.28 acres more or less.

If said note, or any extension or renewal thereof, is paid as agreed, this Mortgage shall be void. In case of default in the payments thereon, this Mortgage may be foreclosed as provided by law.

During the term of this Mortgage, Mortgagor agrees to the following:

1. All taxes, assessments, liens and encumbrances of all kinds in connection with this property shall be paid promptly when due and if not so paid, Mortgagee shall have option of paying same, adding the cost to the debt secured by this Mortgage, the added amount drawing interest at the same rate as the note.
2. Mortgagor agrees to cover said property and improvements with insurance as required by Mortgagee. If not so covered, Mortgagee shall have the option of purchasing such coverage, adding the cost to debt secured by this Mortgage, the added amount drawing interest at the same rate as the note.
3. Mortgagor will keep all improvements on the property in good order and repair and will not commit or suffer any waste of the premises, nor remove from the premises any of the improvements.
4. Mortgagor hereby assigns to Mortgagee all leases, rentals, and the income from these during the term of the Mortgage.
5. During the term of this Mortgage any additions or improvements shall be covered by this Mortgage.
6. In the event any suit or action is instituted to foreclose this Mortgage, or in the event of any appeal therefrom, the Mortgagor agrees to pay all costs and disbursements allowed by law, and such sum as the court may adjudge reasonable as attorneys' fees. All such sums shall be secured by this Mortgage and included in the decree of foreclosure, and will draw interest at the same rate as the note.

X Charles D. Bingham Mortgagor
X Carol J. Bingham Mortgagor
Edgarick Witness

STATE OF OREGON } ss.
County of Klamath

On this 2nd day of July, 1973, before me personally appeared L.A. Daniels, witness, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as a witness thereto. He, being duly sworn by me, stated that he (she) resides in Klamath County, Oregon; that he was present and saw Charles D. Bingham and Carol J. Bingham personally known to him to be the signers of the foregoing instrument as parties thereto, sign and deliver the same and he heard them acknowledge that they executed the same, and that he, the witness, thereupon signed his name as a witness thereto at the request of said Charles D. Bingham and Carol J. Bingham.

Catherine T. Churns
Notary Public for Oregon
My Commission Expires 5-19-77

70-1874 5/68

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of U S NATIONAL BANK OF OREGON
this 10th day of JULY, A.D., 1973, at 8:42 o'clock AM., and duly recorded in
Vol. M 73, of MORTGAGE on Page 8771

FEE \$ 2.00

By WM. D. MILNE, County Clerk
Rhys Drayle