

THIS INDENTURE, Made this 22nd day of August, 1973,
between John Carsten Pedersen and Shirley Pedersen

as mortgagorS., and K. W. Hansen Supply Co., an Oregon Corporation

as mortgagee.,
TWO
WITNESSETH, That the said mortgagorS. for and in consideration of the sum of
Thousand One Hundred Thirty-Five and 53/100 Dollars (\$2,135.53) to

paid by the said mortgagee., doS. hereby grant, bargain, sell and convey unto the said mortgagee. and
assigns those certain premises situated in the County of Klamath, and State of

Oregon, and described as follows: That portion of Lot 15, Block 47, Buena Vista
Addition to the City of Klamath Falls, more particularly described as
follows: Commencing at a point on the westerly line of Angle Street
which is 60' southerly from the NE corner of said lot; thence westerly
parallel with the north line of said lot 60.5'; thence westerly
parallel with the south line of said block 98', more or less, to the
west line of said lot 15; thence north along the lot line to the NW
corner of said lot; thence easterly along the alley line to the NE
corner of said lot; thence south along the lot line 60' to the point
of beginning.

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. and
assigns forever.

11579

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Two
 Thousand One Hundred Thirty-Five and 53/100 (\$2,135.53) Dollars
 in accordance with the terms of that certain promissory note of which the
 following is a substantial copy, to-wit:

\$2,135.53

Klamath Falls, Oregon, August 22, 1973

We, jointly and severally, promise to pay to the order
 of K. W. Hansen Supply Co., an Oregon Corporation, at Salem, Oregon,
 Two Thousand One Hundred Thirty-Five and 53/100 (\$2,135.53) Dollars
 with interest thereon at the rate of ten (10%) percent per annum
 from August 25, 1973, until paid, payable as follows:

1. Six Hundred Fifty and No/100 (\$650) Dollars payable
 on or before September 15, 1973, which payment shall include
 interest to September 15, 1973.

2. Ten equal monthly installments of not less than One
 Hundred Thirty-Seven and 08/100 (\$137.08) Dollars in any one payment,
 and an eleventh monthly payment of One Hundred Thirty-Seven and 12/100
 (\$137.12) Dollars; interest shall be paid monthly and in addition to
 the minimum payment above required; the first monthly payment to be
 made on the 15th day of October, 1973, and a like payment on the
 15th day of each month thereafter, until the whole sum, principal
 and interest has been paid; if any of said installments is not so
 paid, all principal and interest to 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, we promise
 and agree to pay holder's reasonable attorney's fees and collection
 costs, even though no suit or action is filed hereon; however, if
 a suit or an action is filed, the amount of such reasonable attorney's
 fees shall be fixed by the court, or courts in which the suit or
 action, including any appeal therein, is tried, heard or decided.

John Carsten Pedersen

Shirley Pedersen

11581

11580

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

This indenture is further conditioned upon the faithful observance by the mortgagor.....^S of the following covenants hereby expressly entered into by the mortgagor.....^S, to-wit:

That.....they.....are.....lawfully seized of said premises, and now ha.....ve a valid and unincumbered fee simple title thereto,

and that they will forever warrant and defend the same against the claims and demands of all persons whomsoever;

That.....they.....will pay the said promissory note..... and all installments of interest thereon promptly as the same become due, according to the tenor of said note.....;

That so long as this mortgage shall remain in force.....they.....will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

That.....will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. At the request of the mortgagee....., the mortgagorS. shall join with the mortgagee.... in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee..., and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee....

That so long as this mortgage shall remain in force.....they.....will keep the buildings now erected,

~~11581~~

or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$.....value.....in some company or companies acceptable to said mortgagee.... and for the benefit of said mortgagee..., and will deliver all the policies and renewals there-

cies as may be deemed desirable. They will keep the building

That so long as this mortgage shall remain in force, they will keep the building

11581

or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$..... value..... in some company or companies acceptable to said mortgagee..... and for the benefit of said mortgagee....., and will deliver all the policies and renewals thereof to said mortgagee.....

NOW, THEREFORE, if the said mortgagor..... shall pay said promissory note....., and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note..... in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note..... or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee..... the option to declare the whole amount due on said note....., or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor..... shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee..... shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor..... agrees to pay all costs and disbursements allowed by law and such sum as the 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, together with the reasonable costs incurred by the mortgagee..... for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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

*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.

11582

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 22nd day of August, 1973,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named John Carsten Pedersen and Shirley Pedersen

known to me to be the identical individual s 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.

Am
Notary Public for Oregon.

My Commission expires 22nd day of Aug. 1977

MORTGAGE

(FORM No. 8)

TO

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instru-
ment was received for record on the
27th day of AUGUST, 1973, at 3:25 o'clock P.M., on
and recorded in book N. 73 on
page 11578, Record of Mortgages
of said County.

Witness my hand and seal of
County affixed.

W. D. HILKE

COUNTY CLERK

Title

By *Shirley Pedersen* Deputy

ss. STEVENS LAW FIRM, CO., PORTLAND, ORE.

*Return to Shirley
Crane & Bailey
325 Main Street
Klamath Falls, Oregon*

FEE \$ 10.00