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Vol. m73 Page 12717

FORM No. 8—MORTGAGE

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THIS INDENTURE, Made this 30th day of August, 1973,

between John Carsten Pedersen and Shirley Pedersen

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

as mortgagee,

WITNESSETH, That the said mortgagors for and in consideration of the sum of One Hundred Seventeen and 18/100 Dollars ($ 117.18) to be paid by the said mortgagee, does 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.

SEP 19 2 31 PM

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.

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THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of.....
One Hundred Seventeen and 18/100 .....*Dollars*
($ 117.18 *) in accordance with the terms of*.....*certain promissory note*.... *of which the following* is a *substantially*..... *copy*...., *to-wit:*

$117.18 Klamath Falls, Oregon, August 30, 1973

We, jointly and severally, promise to pay to the order of K. W. Hansen Supply Co., an Oregon Corporation, at Salem, Oregon, One Hundred Seventeen and 18/100 ($117.18) Dollars, with interest thereon at the rate of ten (10%) percent per annum from August 25, 1973, until paid, payable as follows:

1. Ten equal monthly installments of not less than Ten and 65/100 ($10.65) Dollars in any one payment, and an eleventh payment of Ten and 68/100 ($10.68) Dollars; interest shall be paid monthly and in addition to the minimum payment above required; the first monthly payment to be on the 15th day of October, 1973, and a like monthly 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

the mortgagor.... 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,*

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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 Uniform Vo-xxxx

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.S... 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..S.. 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.S.. 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.S. ha..ve hereunto set.....their.....hand.S.. the day and year first above written.

John C Kelzer

Sherry Pedersen

*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.

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MORTGAGE

(FORM No. 8)

TO

STATE OF OREGON,
County of KLAMATH } ss.

I certify that the within instrument was received for record on the 19th *day of* SEPTEMBER, *19*73, *at* 2:28 *o'clock* P *M., and recorded in book* M 73 *on page* 12717, *Record of Mortgages of said County.*

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK *Title*

By Hazel Drazil *Deputy.*

FEE $ 10.00

698 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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

STATE OF OREGON,
County of Klamath } ss.

BE IT REMEMBERED, That on this 4th *day of* September, *19*73, *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.

Franklin D. Duble
Notary Public for Oregon.
My Commission expires: 1/16/76