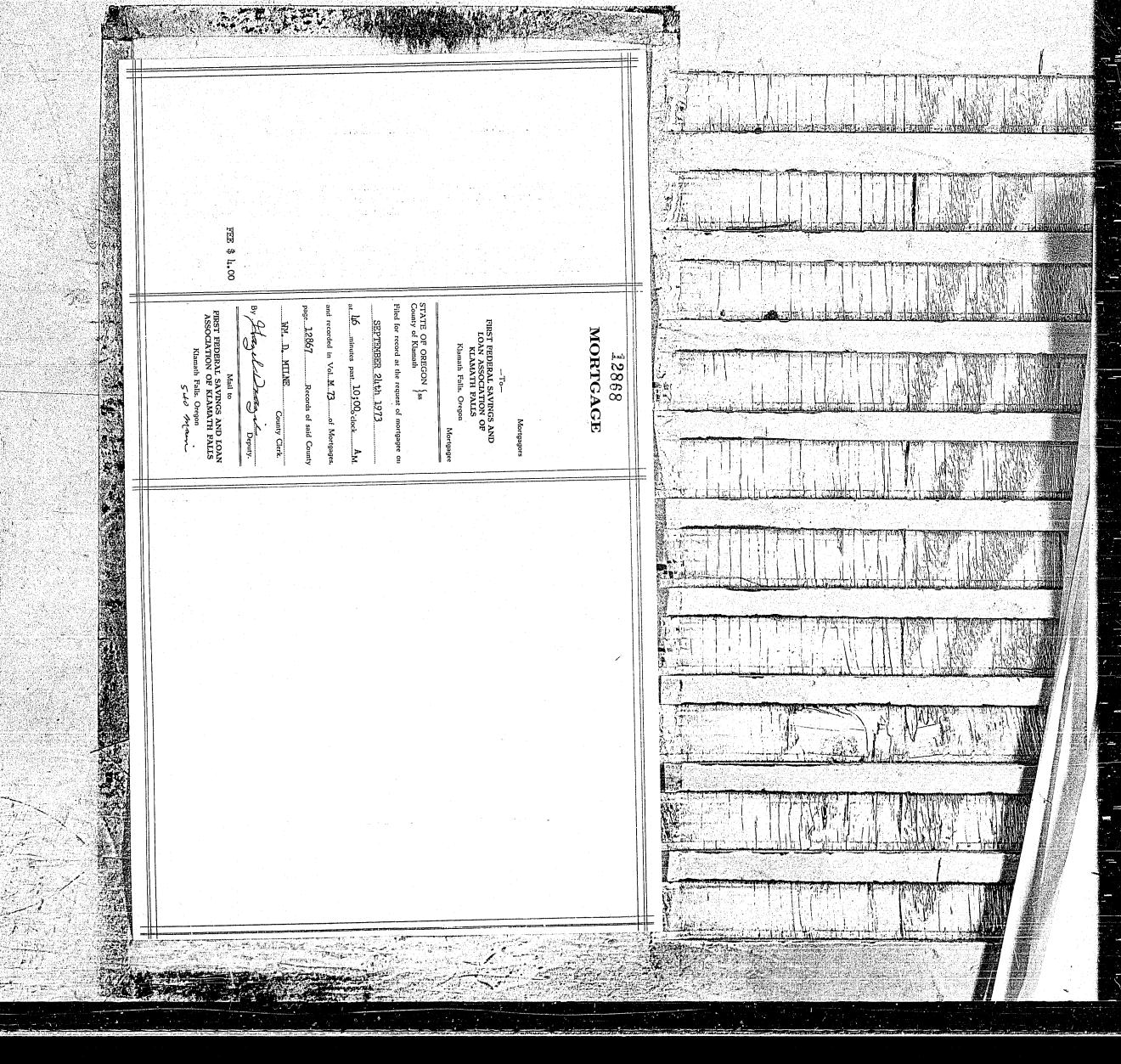
13- Page 12867 28-5708 01-09440 THE MORTGAGOR 81768 AARON G. PHILLIPS and BETTY L. PHILLIPS, husband and wife hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, a Federal Corporation, hereinafter called "Mortgagee," the following described real property, situated in Klamath 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: Lot 16 in Block 200 MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, excepting that parcel deeded to Irma Shearer in Deed recorded in Volume 197 at page 471, Deed Records of Klamath County, Oregon, described as follows: Beginning at the Northeast corner of said Lot 16 and running thence West 31 feet along the North line of said lot; running thence South parallel to the East line of said lot, 18 feet; running thence East parallel to the North line of said lot, 31 feet to the East line of said lot; running thence North on the East line of said lot, 18 feet to the place of beginning. 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 * * * TEN THOUSAND AND NO/100 * * * Dollars, bearing even date, principal, and interest being payable in monthly installments of \$ 83.70 on or before the 10th day of each calendar month commencing October 10th 1973 and to secure the payment of such additional money, if any, as may be loaned hereafter by the mortgage to the mortgage 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 mortgage may elect. The mortgager covenants that he will keep the buildings now or hereafter erected on said mortgaged property continuously insured against loss by fire or other hazards, in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, with loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgager; all policies to be held by the mortgage. The mortgager hereby assigns to the mortgagee all right in all policies of insurance carried upon said property and in case of loss or damage to the property insured, the mortgage of the mortgage all right in all policies of insurance carried upon said property and in case of loss or damage to the property insured, the mortgage of hereby appoints the mortgage as his agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the ovent of foreclosure all right of the mortgager in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said collicies. The mortgagor further covenants that the building or buildings now on or hereafter erected upon said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the mortgage, and to complete all buildings in course of construction or hereafter constructed thereon within six months from the date hereof or the date construction is hereafter commenced. The mortgager agrees to pay, when due, all taxes, assessments, and charges of every kind leviled or assessed against said premises, or upon this martgage or the note and-or the hideletchess which it secures or any transactions in connection thereaftin or any other lieu which may be adjudged to be prior to the lieu of this mortgage or which becomes a prior lieu by operation of law; and to pay premiums on any life insurance policy which may be assigned as further security to mortgage; that for the purpose of providing regularly for the prompt payment of all taxes, assessments and governmental charges levied or assessed against the mortgaged property and insurance premiums while any part of the indichtedness secured hereby remains unguid, mortgagor will pay to the mortgage or the date installments on principal and interest are payable an amount cumai to 1/12 of said yearly charges. No interest shall be paid mortgager on said amount, and said amounts are hereby pledged to mortgage as additional security for the payment of this mortgage and the note hereby secured. Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without waiving any other right or remedy herein given for such breach; and all expenditures in that behalf shall be secured by this mortgage and shall hear interest in accordance with the terms of a certain promissory note of date herewith and be repayable by the mortgagor on demand. The mortgager shall pay the mortgagee a reasonable sum as attorneys lees in any suit which the mortgagee defends or prosecutes to set the lien hereof or to foreclose this mortgage; and shall pay the costs and disbursoments allowed by law and shall pay the cost of ching records and abstracting same; which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing no to foreclose this mortgage or at any time while such proceeding is pending, the mortgage without notice, may apply for and secure appointment of a receiver for the mortgaged property or any part thereof and the income, rents and profits therefrom. The mortgagor consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property. Each of the covenants and agreements betein shall be binding upon all successors in interest of each of shall inure to the benefit of any successors in interest of the mortgages. STATE OF OREGON | 58 THIS CERTIFIES, that on this 20th ___day o'. September A. D., 19.73., before me, the undersigned, a Notary Public for said state personally appeared the within named AARON G. PHILLIPS and BETTY L. PHILLIPS, husband and wife to me known to be the identical person. S. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed. IN TESTIMONY WHEREOF, I have hereunto set my hand and official MY COMMISSION EXPIRES 5-25-78



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STATE OF OREGON; COUNTY OF KLAMATH; ss. Filed for record at request of	