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Vol. 74 Page

THIS MORTGAGE, Made this 1st day of May, 1974,
by Charles L. Daniels, Jr.

to Glenn F. Mudder and Betty L. Mudder, husband and wife

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Six Thousand One Hundred

Seventeen and 01/100ths Dollars, to him paid by said mortgagee, does hereby

grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-

tain real property situated in Klamath County, State of Oregon, bounded and described as

follows, to-wit:

Beginning at the Southwest corner of Homedale Tract #25; thence

South 43° 30' East 152.1 feet; thence South 66° 33' East 102.5

feet; thence North 26° 30' East 105.6 feet; thence North 48° 44'

West 326.2 feet; thence South 0° 20' West 158.4 feet to the place

of beginning, and being portions of Homedale Tracts #24 and 25,

Klamath County, Oregon.

EXCEPTING THEREFROM the following described tract:

Commencing at the Southwest corner of said Lot #25; thence North 0°

20' East, 5.60 feet to the true point of beginning; thence South 88°

10' East, 87.79 feet; thence North 1° 11' East, 78.01 feet, to the

North boundary of the above described tract; thence North 48° 44'

West along said boundary 117.69 feet, to the East boundary of Home-

dale Road; thence South 0° 20' West, 152.80 feet to the true point

of beginning.

This is a Second Mortgage and is subject to a First Mortgage given

by Glenn F. Mudder and Betty L. Mudder, husband and wife to First

Federal Savings and Loan Association dated February 21, 1973, recorded

February 22, 1973 in Book M-73 at page 1893, Microfilm Records of

Klamath County, Oregon, in the amount of \$40,000.00.

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, his

heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note, of which the

following is a substantial copy:

6,117.01 Klamath Falls, Oregon May 1, 1974

Each of the undersigned promises to pay to the order of Glenn F. Mudder and Betty L. Mudder, husband and wife

at Klamath Falls, Oregon

SIX THOUSAND ONE HUNDRED SEVENTEEN and 01/100THS DOLLARS,

with interest thereon at the rate of 8 1/2 percent per annum from date hereof until paid, payable

in monthly installments of not less than SEVENTY DOLLARS in any one payment; interest shall be paid

monthly and ~~XXXXXX~~ to the minimum payments above required; the first payment to be made

on the 1st day of June, 1974, and a like payment on the 1st day of each

month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is

not paid, the whole sum of both 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, each of the undersigned promises

and agrees to pay holder's reasonable collection costs, including reasonable attorney's fees, even though no suit or

action is filed hereon; however, if such suit or 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.

Due April 30, 1974

At Klamath Falls, Oregon Charles L. Daniels, Jr.

* Strike words not applicable. No.

FORM No. 217—INSTALLMENT NOTE (Oregon UCC). 558E

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully

seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to

the terms thereof; that while any part of said note 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 above described, when due and pay-

able 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other

hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or

obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-

gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-

gagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies

to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings,

the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the mortgagor shall

join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satis-

factory 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.

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

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure 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 mortgagee shall have the option to declare the whole amount unpaid on said note 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 mortgagee may at his 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 without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. 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 sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

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

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

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

Charles L. Daniels, Jr.
 Charles L. Daniels, Jr.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1303 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

MORTGAGE

(FORM No. 105A)

TO

STATE OF OREGON,
 County of Klamath

I certify that the within instrument was received for record on the 1st day of May, 1974, at 4:01 o'clock PM, and recorded in book N74 on page 5427 or as filing fee number 88412. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

By *Harold D. Milne*
 FEE \$4.00
 T/A
 Attn: Marlene

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

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 1st day of May, 1974, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Charles L. Daniels, Jr.

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Marlene T. Addington
 Notary Public for Oregon
 My commission expires

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

GRANTORS, ROBERT

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