

VINTON R. DALTON and NETTIE M. DALTON, 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, to wit:

That portion of Tract 48 of HOMEDALE, a subdivision of Klamath County, described as follows:

Beginning at a point at the Northeast corner of Tract 48, Homedale; thence South 0° 20' West along the Westerly line of Homedale Road a distance of 171.79 feet; thence North 43° 30' West parallel to Harlan Drive a distance of 139 feet to the Southeasterly line of property described in Deed Volume 326 at page 281; thence North 46° 30' East along said Southeasterly line 119 feet to the Southerly line of Harlan Drive; thence South 43° 30' East along the Southerly line of Harlan Drive a distance of 15.4 feet, more or less, to the point 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

FIVE THOUSAND SIX HUNDRED AND NO/100-----

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$ 74.00 on or before the 15th day of each calendar month commencing August 15th, 1974.

and to secure the payment of such additional money, if any, as may be loaned hereafter by the mortgagee to the mortgagor 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 mortgagee 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 mortgagee may elect.

The mortgagor covenants that he will keep the buildings now on hereafter acquired 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 the mortgage, with loss payable first to the mortgagee and then to the mortgagor; all loss to be held by the mortgagee. The mortgagor hereby assigns to the mortgagee all right in its policy of insurance effected upon said property and in case of loss or damage to the property insured, the mortgagee hereby appoints the mortgagee as its agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, to payment of said indebtedness. In the event of foreclosure all right of the mortgagor in all policies then in force shall pass to the mortgagee immediately upon foreclosure and the right to a claim and transfer said policies.

The mortgagor further covenants that the buildings now on or hereafter acquired upon said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the mortgagee, and to complete any such alteration, extension or demolition within six months from the date hereof or the date construction is hereafter commenced. The mortgagor shall also pay, when due, all taxes, assessments, liens and charges of every kind levied or assessed against said premises or upon the mortgage of the premises, and to pay premiums on any life insurance policy which may be applied to be paid to the mortgagee; that for the purpose of protecting the mortgagee from all taxes, assessments and governmental charges levied or assessed against the mortgaged property and interest payable an amount equal to 1/12 of said yearly charges. No interest shall be paid on the mortgage on the date installments on principal and interest are payable an amount equal to 1/12 of said yearly charges. No interest shall be paid on the mortgage 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 asking any other right or remedy herein given for any such breach; and all expenditures in that behalf shall be repaid by the mortgagor on demand.

In case of default in the payment of any installment of said debt, or of a breach of any of the covenants herein or contained in the application for loan executed by the mortgagor, then the entire debt hereby secured shall, at the mortgagee's option, become immediately due without notice, and this mortgage may be foreclosed.

The mortgagor shall pay the mortgagee a reasonable sum as attorneys fees in any suit which the mortgagee defends or prosecutes to protect the loan hereof or to foreclose this mortgage, and shall pay the costs and disbursements allowed by law and shall pay the cost of searching records and abstracting same, which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing action to foreclose this mortgage or at any time while such proceeding is pending, the mortgagee, without notice, may apply for and secure the 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.

Words used in this mortgage in the present tense shall include the future tense; and in the masculine shall include the feminine and neuter genders; and in the singular shall include the plural; and in the plural shall include the singular.

Each of the covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each shall inure to the benefit of any successors in interest of the mortgagee.

Dated at Klamath Falls, Oregon, this

5th

day of

July

1974

Nettie M. Dalton

BY: *Nettie M. Dalton*
His Attorney In Fact

STATE OF OREGON
County of Klamath

6th

August

THIS CERTIFIES, that on this day of

A. D. 1974, before me, the undersigned, a Notary Public for said state personally appeared the within named

NETTIE M. DALTON, wife of VINTON R. DALTON

to me known to be the identical person described in and who executed the within instrument and acknowledged to me that she executed the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year hereabove written

Donald V. Blum
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon.
My commission expires 11-12-16

ATTORNEY IN FACT
State of Oregon) ss:
County of Klamath)

August 6, 1974

Personally appeared Nettie M. Dalton, who, being duly sworn, did say that she is attorney in fact for Vinton R. Dalton and that she executed the foregoing instrument by authority of and in behalf of said principal; and that she acknowledged said instrument to be the act and deed of said principal.

Shera V. Blaw
Notary Public for
My commission expires: 11-12-77

0615
MORTGAGE

Mortgagees

TO
FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION OF
KLAMATH FALLS
Klamath Falls, Oregon

Mortgage

STATE OF OREGON) ss
County of Klamath

Filed for record at the request of mortgagee on:

August 6, 1974

at 57 minutes past 10 o'clock A.M.

and recorded in Vol. 72 of Mortgages

Page 9211 Records of said County

County Clerk

By Shera V. Blaw Deputy

Mail to
FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF KLAMATH FALLS
Klamath Falls, Oregon
S-10 11/11/74