

A-84810-2-97686
92043

THE MORTGAGOR

Vol. 74 Page 9990

ELWOOD F. SINE AND LORRAINE S. SINE, 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:

The West 70 feet of the East 80 feet of Tract No. 47 of PLEASANT HOME TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all heating apparatus (including living 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 EIGHT THOUSAND AND NO/100--

Dollars, bearing even date, principal, and interest being payable in monthly installments of \$72.00 on or before the 20th day of each calendar month

commencing September 20, 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 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, and that he will cause the mortgagee to be named as the beneficiary of such insurance. The mortgagor agrees to pay the cost of such insurance, and to apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right policies of the mortgagor in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagor further covenants that the building or buildings now or hereafter erected 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 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 mortgagor agrees to pay, when due, all taxes, assessments, and charges of every kind and nature which may be levied or assessed against the premises, or upon this mortgage or the note, and/or the indebtedness which it secures, or any part thereof.

The mortgagor agrees to pay the mortgagee a reasonable sum as attorneys fees in any suit which the mortgagee defends or prosecutes to protect the lien 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 an 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.

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without saving any other right or remedy herein given for any such breach, and all expenditures in that behalf shall be secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of even date herewith and be repayable 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 lien 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 an 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.

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 remain to the benefit of any successors in interest of the mortgagee.

Dated at Klamath Falls, Oregon, this 9th day of August, 1974

STATE OF OREGON
County of Klamath

THIS CERTIFIES, that on this 1st day of August, A. D. 1974, before me, the undersigned, a Notary Public for said state personally appeared the within named ELWOOD F. SINE AND LORRAINE S. SINE, 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.

My commission expires on the 1st day of August, 1975.

Notary Public for the State of Oregon
My commission expires on the 1st day of August, 1975.

9991
MORTGAGE

Mortgagors

-To-

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

Mortgagee

STATE OF OREGON } ss
County of Klamath

Filed for record at the request of mortgagee on
AUGUST 16th 1971

and recorded in Volume _____ of Mortgages.

page 9990 Records of said County

WM. D. MILNE

County Clerk

By *Alvin Diaz*
Deputy

FEE \$4.00

Mail to

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

Joe Mann
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