

2-5740-1 711 35-5961

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THE MORTGAGOR

JACK H. ROBERTS AND KARIN W. ROBERTS, 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:

Lot 11 in Block 4 of Tract No. 1087 known as FIRST ADDITION TO BANYON PARK, Klamath County, Oregon.

Mortgagors performance under this mortgage and the note it secures may not be assigned to or assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become immediately due and payable.

together with all heating apparatus (including firing units), lighting, plumbing, water heater, furnace 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

TWENTY TWO THOUSAND FOUR HUNDRED AND NO/100

semi-annual installments on the

Dollars, bearing even date, principal, and interest being payable in ~~XXXXXX~~ **1st day of November, 1975, and the 1st day of May, 1976, and the principal balance plus interest due on or before 18 months from date.**

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 building now on the premises insured by a fire insurance policy on said mortgaged property continuously insured against loss by fire or other hazards, in such amounts as the mortgagee may require, in no event not less than the face of this mortgage, with loss payable first to the mortgagee to the full amount thereof in whatever sum or sums the mortgagee may elect to be held by the mortgagee. The mortgagor hereby assigns to the mortgagee the proceeds of any such insurance policy, and in case of loss or damage to the property insured, the mortgagor hereby assigns to the mortgagee the right to receive and collect such loss or damage and apply the proceeds, or so much thereof as may be necessary for the 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 to receive and collect the right to claim and transfer said policies.

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 mortgagee, and to replace all buildings or portions of buildings so altered, extended, removed or demolished within six months from the date hereof or the date construction is hereafter commenced. The mortgagor shall, at any time, when due, all taxes, assessments, and charges of every kind levied or assessed against said premises, or upon this mortgage of the note and of the indebtedness secured hereon, and in case of loss or damage to the property insured, the mortgagor hereby assigns to the mortgagee the right to receive and collect such loss or damage and apply the proceeds, or so much thereof as may be necessary for the 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 to receive and collect the right to claim and transfer said policies.

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may foreclose thereon without making any other claim or remedy herein provided for, and all expenditures in that behalf made by the mortgagee shall be added to the principal sum secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of even date herewith and be payable 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 proceedings are pending, the mortgagor, 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 **1st** day of **May**, 19 **75**

Jack H. Roberts
(SEAL)
Karin W. Roberts
(SEAL)

STATE OF OREGON } ss
County of Klamath

THIS CERTIFIES, that on this **1st** day of **May**, 19 **75**

A. D., 19 **75**, before me, the undersigned, a Notary Public for said state personally appeared the within named

JACK H. ROBERTS AND KARIN W. ROBERTS, Husband and Wife

known to be the identical persons 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 seal the day and year last above written.

Gerald V. Brown
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon.
My commission expires: **11-17-78**

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MORTGAGE

Mortgagors

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

Mortgagee

STATE OF OREGON
County of Klamath

Filed for record at the request of mortgagee on

MAY 9th 1975

at 40 minutes past 10:00 o'clock A M

and recorded in Vol M 75 of Mortgages.

Page 5002 Records of said County

WM. D. MILNE
County Clerk.

By *W. D. Milne*
Deputy.

FEE \$ 4.00

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

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