

510

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5804

THIS MORTGAGE, Made this

5th

day of

May

19 75, by

RUBEN G. SALAS, Mortgagor,
to JOSEPH J. DEUTSCH AND ADELE M. DEUTSCH, husband and wife as Joint
Tenants, Mortgagees.

WITNESSETH, That said mortgagor, in consideration of the sum of Two thousand four hundred and no/100 (\$ 2,400.00) Dollars to the mortgagor paid by the mortgagees, the said mortgagor does hereby grant, bargain, sell and convey unto the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, their assigns and the heirs of the survivor of them, those certain premises situate in the County of Klamath and State of Oregon, and described as follows, to-wit:

The N1/2 S1/2 of the SE1/4 of the SE1/4 Section 23, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

RECEIVED MAY 9-1975

11:10 am

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-wise appertaining; together with the rents, issues and profits therefrom and all fixtures now or hereafter placed or installed in or upon said described premises,

TO HAVE AND TO HOLD the same unto the said mortgagees as joint tenants with the right of survivorship and not as tenants in common, and to their assigns and the heirs of the survivor forever.

This mortgage is intended to secure the payment of one certain promissory note in words and figures substantially as follows:

2,400.00

Fountain Valley, California May 5 19 75

Each of the undersigned promises to pay to the order of Joseph J. Deutsch and Adele M. Deutsch, husband and wife as Joint Tenants

Two thousand four hundred and no/100 DOLLARS, with interest thereon at the rate of 10% percent per annum from until paid, payable in monthly installments of not less than \$ 24.00 or more any one payment; interest shall be paid and ~~XXXXXX~~ the minimum payments above required; the first payment to be made is included in 75, and a like payment on the (9) day of each and every 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.

Acceleration clause contained in mortgage.

Due

1978

Ruben G. Salas

At place designated by holder (s) hereof

If the trustor shall convey or alienate said property or any part thereof or any interest therein or shall be divested of his title in any manner or way, whether voluntary or involuntary any indebtedness or obligation secured hereby, irrespective of the maturity date expressed in any note evidencing the same, at the option of the holder hereof and without demand or notice shall become due and payable immediately.

In construing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgagor" shall include mortgagors; the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to more than one individual; furthermore, the word "mortgagees" shall be construed to mean the mortgagees named above, if all or both of them be living, and if not, then the survivor or survivors of them, because it is the intention of the parties hereto that the said note and this mortgage shall be held by the said mortgagees as joint tenants with the right of survivorship and not as tenants in common and that on the death of one, the moneys then unpaid on said note as well as all rights and interests herein given to the mortgagees shall vest forthwith in the survivor of them.

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) are for business or commercial purposes other than agricultural purposes.

And said mortgagor covenants to and with the mortgagees, and their successors in interest, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto.

(If executed by a corporation
after corporate seal)

STATE OF CALIFORNIA
County of Los Angeles,
Notary Public in and for the State of California

Personally appeared the above
and acknowledged the above
to be true and correct.

OFFICIAL Seal
Notary Public in and for the State of California
Barbara A. Stewart
PRINCIPAL OFFICE IN
My Commission Expires March 26, 1978

and will warrant and forever defend the same against all persons, that he will pay said note(s), principal and interest, according to the terms thereof, that while any part of said note(s) 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(s) above described, when due and payable 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 may hereafter be erected on the premises insured in favor of the mortgagor against loss or damage by fire, with extended coverage, in the sum of \$

in a company or companies acceptable to the mortgagor and will have all policies of insurance on said property made payable to the mortgagor as soon as insured, 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.

Now, therefore, if said mortgagor shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note(s), it being agreed that if the mortgagor shall fail to make any payment or 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 mortgagor shall have the option to declare the whole amount unpaid on said note(s) 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 mortgagor may at their 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(s).

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 mortgagor 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 in such suit or action, and all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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

Each and all of the covenants and agreements herein contained shall apply to the benefit of and bind the heirs, executors, administrators, successors in interest and assigns of said mortgagor and of said mortgagees respectively.

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

Ruben G. Salas

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

MORTGAGE

(Survivorship)
(FORM No. 691)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 9th day of May, 1975,

at 10:40 o'clock AM., and recorded in book M 75 on page 5004, or as filing fee number 510

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

AM. D. MILNE

COUNTY CLERK Title.

By *Harold Mayfield* Deputy.

FEE \$4.00

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

at Ruben G. Salas

Mr. Joseph J. Ventresca

418 632 Magnolia Ave.

Fountain Valley, Calif.

- 92705

California
STATE OF OREGON

County of Orange

BE IT REMEMBERED, That on this 6th day of May, 1975, before me, the undersigned, a Notary Public in and for said county and state, personally appeared the within named Ruben G. Salas

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 for the purposes therein contained.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

(SEAL)



M. HAYLES
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
ORANGE COUNTY
My Commission Expires Feb. 23, 1979

Notary Public for State of California
Orange County 2/23/79
My commission expires

(If executed by a corporation, affix corporate seal)

STATE OF OREGON, California
County of Los Angeles,

Personally appeared the above named *Barbara A. Stewart* and acknowledged the contents of the foregoing instrument to be true and correct.

Before me:
(OFFICIAL SEAL)
Notary Public for State of California
Barbara A. Stewart
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
My Commission Expires March 26, 1979

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h/w, 88
hereinafter
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appertaining
TO KSHIP

This conveyance and rights of vendee do therefrom.

TO HAVE and the heirs of the right of survivorship. And the signs, that grantor all encumbrances

and that grantor against the lawful encumbrances.

The true and However, the actual part of the consideration

In construing the cludes the feminine and to make the provisions

IN WITNESS WHEREOF, April 1975, corporate seal to be affixed