

576
This Indenture, made this 21 day of April, 1975, between

-----W. Alan Bowker and Lenis M. Bowker, husband and wife-----
-----hereinafter
called "Mortgagor", and FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Mortgagee".

WITNESSETH:

For value received by the Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the Mortgagee, all the following described property situate in Klamath County, Oregon, to wit:

Parcel 1 Lot 9 in Block 7 of Tract No. 1035, GATEWOOD, Klamath County, Oregon.

Lot 13, Block 2, Third Addition to Valley View, Klamath County, Oregon.

Mortgage being re-recorded to correct legal of that certain Mortgage recorded in Volume M-75 of Mortgages page 4318 on the 21st day of April, 1975.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures; also the rents, issues and profits arising from or in connection with the said real and personal property or any part thereof.

To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.

And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple of the said real property, that he is the absolute owner of the said personal property, that the said real and personal property is free from encumbrances of every kind and nature, and that he will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever.

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be by the Mortgagor kept and performed, and to secure the payment of the sum of \$ FIFTY ONE THOUSAND TWO HUNDRED & NO/100-----

and interest thereon in accordance with the tenor of a certain promissory note executed by -----

-----W. Alan Bowker and Lenis M. Bowker, husband and wife-----

dated April 21, 1975, payable to the order of the Mortgagee in installments not less than

\$ ----- of ----- interest, payable only ----- monthly

-----, 19 -----, until Maturity with Principal of \$51,200.00 due April 1976

-----, when the balance then remaining unpaid shall be paid.

The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns:

1. That he will pay, when due, the indebtedness hereby secured, with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.

2. That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard against which insurance is carried, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mort-

gagee shall consent to the application of insurance proceeds to the expense of such reconstruction or repair.

3. That he will, at his own cost and expense, keep the building or buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof, insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and provisions against other hazards shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the ex-

RECEIVED
JAN 20 1975
11:00 AM
PARCEL
together with the premises, with the premit ventilating, water coverings, built-in installed in or on replacements of a land, and all of the
to secure the paym
\$ 20,200.00
I promise to
initial disburseme
different interest
States at the office
\$ 1,587.00
successive year on the
and advances shall be
principal.
The due date of
In the event of
the balance shall draw
This note is secur
Dated at A. L. L.
Jax

Return
First National
P.O. Box 608
city