Vol. 75 Pope 6151

1337

THIS MORTGAGE, Made this PAUL THOMAS WATTERS,

of $I^{\widehat{g},\widehat{b}}$

WILLIAM J. SELINSKY and JEWAN L. SELINSKY, husband and wife,

WITNESSETH, That said mortgager, in consideration of the sum of One Thous and Four Hundred Fifty and No/100ths (\$ 1,450.00) Dollars to the mortgager paid by the mortgagees, the said mortgager does hereby grant, bargain, sell and convey unto the said mortgagers 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 E 1/2 of Lot 12 in Block 2 of BRYANT TRACTS NO. 2, Klamath County, Oregon

3.40 Jan

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise 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 that certain promissory note in words and figures substantially as follows:

11	ug	:	·	
	s 1,450.00	Klamath Falls, Oregon	1975	
	I (or if more than one maker) we, jo AND JEWAN L. SELINSK	icintly and severally, promise to pay to the o. Y, Husband and wife,	rder of WILLIAM J. SELINSKY	
	One Thousand Four Hu	indred Fifty and No/100th	amath Falls, Oregon as (\$1,450.00) DOLLARS, before an arrangement of the property of the prop	
	interest at 8 percen	dates and in the amounts as follows: Print per annum to be paid o	hereof ncipal sum of \$1,450.00 plus on or before the 1st day of	
1				
	palloon payments, it any, will not be refinanced; interest to be paid and "in stilling to the payments above re- quired; said payments shall continue until the whole sum hereot, principal and interest, has been paid; if any of said installments is not o paid, all principal and interest shall 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, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder acreof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any papeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's rea- onable attorney's fees in the appellate court.			
	It is the intention of the parties hereto that the said payees do not take the title hereto as tenants in common but with the right of survivorship, that is: on the death of any of the payees, the right to receive payment of the then unpaid balance of principal and interest shall vest absolutely in the survivor of them.			
	* Strike words not applicable.		AUL THOMAS WATTERS	
1	The data of muturity of the debt	secured by this mortisuse is the date on which the	e last scheduled principal payment becomes due, to-wit:	

In constraing this mortgage and the said note, the word "survivor" shall include survivors, the term "mortgager shall include the plutal, the masculine, the leminine and the neuter, and all grammatical changes shall be made, assumed and implied to make the provisions hereol apply equally to corporations and to more than one individual; furthermore, the word "mortgages" shall be construed to mean the mortgages made above, it all or both of them be high, and it 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 mortgages 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 mortgages shall vest forthwith in the survivor of them.

premises and has a valid, unencumbered title thereto

CO4 450

	J.O.C.
tensed against said property, or the inorghand that he will the introduct, our and anists on the lien of the mortgage. But he will be agages against loss or damage by five, where a convenient of companies acceptable to their the more appears and will deliver that an experience of the convergence shall be void, but others he said mylered that of the noise taken to five close any lim on said print and on the mortgage at one due agay any faces or charges or any lim on said print most specified or on this mortgage at one due a gay any faces or charges or any lim, each payment so small shall be added to and I wellout warran, however, of any right and mortgage for title reports and title search plainfulls attorney's less in such said or action mortgage for title reports and title search plainfulls attorney's less in such said or act on a commenced that case said or action in commenced the first and profits arising out of said premise mottgage and included in the decree of the agent and for action in commenced.	and against all persons, that he will pay and noterial, principal and indexed, according to the terms thereof, in uriqued he will pay all tarrs, assessments and other changes of every nature which may be beened or as and all terms of the control delinquent and consider and terms the same tons become delinquent and all them to assess that are on more honoring been on the precisions, or any part thereof, appround to up the houldings now on or which may become the north persons, or any part thereof, appround to up the houldings now on or which may become the terms of on the precisions county for the terms of the
Klamath Falls, Orego default by the Mortg Loan Association sha	and agreed by the parties hereto that the Mortgagor age from First Federal Savings and Loan Association, on, which is prior in right to this mortgage. Any agor upon the mortgage at First Federal Savings and all constitute a default upon this mortgage and of their legal remedies allowable upon default.
IN WITNESS WHEREG	OF, said mortgagor has hereunted set his hand the day and year first above
*IMPORTANT NOTICE: Delete, by lining of (b) is not applicable; if warranty (a) is a comply with the Truth-in-Lending Act and quired disclosures; for this purpose, if the lien to finance the purchase of a dwellin equivalent; if this instrument is NOT to No. 1306, or equivalent.	pplicable, the mortgageo MUST d Regulation 2 by making re- is instrument is to be a FIRST g, use S-N Form No. 1305 or
MORTGAGE (Survivorship) (form No. 001)	STATE OF OREGON County of Klamath I certify that the within instrument was received for record on the 3. day of June 19. 5. at 3:00 o'clock P.M., and recorded in book M.75 on page 6181 or as file number. 1337 Record of Mortgages of said County. Witness my hand and seal of County affixed. Mm D Milne County affixed. County Clerk Title. By Ara Ara County. First Federal Saving. First Federal Saving. After Recording Return to First out and the Fallo, OR
STATE OF OREGON, County of Klamath BE IT REMEMBERED,	That on this 37 day of May 1975
before me, the undersigned, a No named PAUL THOMAS WAT	tary Public in and for said county and state, personally appeared the within TERS.
icknowledged to me that he	I individual described in and who executed the within instrument and 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.

A Comment of the Comm ALL THE STATE OF