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THIS INDENTURE, Made this day of September in the year
One Thousand Nine Hundred and Seventy-five, between Alphonso C. Ciongoli
and Marlene J. Ciongoli

as mortgagors, and Wadhams & Company

as mortgagee,

WITNESSETH, That the said mortgagors for and in consideration of the sum of Fifteen

Thousand and no/100 (\$15,000.00) Dollars to
and any other indebtedness hereinafter incurred by
said mortgagors, or either of them, to said Mortgagee,
paid by the said mortgagee, hereby grant, bargain, sell and convey unto the said mortgagee,

its successors and assigns those certain premises situated in
the County of Klamath and State of Oregon , and described as follows, to-wit:

PARCEL NO. 1: Lots 3 and 4 in Block 50, BUENA VISTA ADDITION
TO THE CITY OF KLAMATH FALLS; and

PARCEL NO. 2: Lots 14 and 15 in Block 42, BUENA VISTA ADDITION
TO THE CITY OF KLAMATH FALLS.

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together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in
anywise appertaining.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee

its successors *and assigns forever.*

This conveyance is intended as a mortgage, however, and is given to secure the payment by the mort-
 gagors to the mortgagee of the sum of Fifteen Thousand and no/100
 (\$15,000.00) Dollars in lawful money of the United States of America of the present standard value, due

[illegible]

This indenture is further conditioned upon the faithful observance by the mortgagors of the following covenants hereby expressly entered into by the mortgagor, to-wit:

That they are lawfully seized of said premises, and now have a valid vendee's interests ~~in the same premises~~ ~~thereto~~, and that they will forever warrant and defend the same against the claims and demands of all persons whomsoever;

That they will forthwith pay any liens or encumbrances now existing upon said premises superior to this mortgage; except liens and encumbrances of record.

That they will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note; and will pay other indebtedness incurred by mortgagors, or either of them, according to the terms agreed upon when said indebtedness is incurred; ^{That so long as this mortgage shall remain in force} they will pay all taxes, assessments and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanic's liens or other liens or encumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage, and will deliver all receipts therefor to the mortgagee;

That they will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged;

\$15,000.00

September 4, 1975

11648

ON DEMAND AFTER DATE, for value received, the undersigned promises to pay to the order of Wadhams & Company, an Oregon corporation, at Portland, Oregon, the sum of FIFTEEN THOUSAND DOLLARS in lawful money of the United States of America, with interest payable monthly thereon in like lawful money at the computed annual interest rate hereinafter specified from date until paid. Interest shall be the lesser of (a) ten percent per annum or (b) the variable rate computed by adding the figure three percent to the prime rate in use by the United States National Bank of Oregon, Main Office, at the beginning of the installment period for which the interest payment is due. If this note is placed in the hands of an attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereon, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

Alphonso C. Ciongoli
Alphonso C. Ciongoli
Marlene J. Ciongoli
Marlene J. Ciongoli

Marlene J. Ciongoli (SEAL)
Marlene J. Ciongoli
..... (SEAL)
..... (SEAL)

That they will insure and keep insured the buildings now or hereafter erected on the said premises against damage or loss by fire for at least Fifteen Thousand and no/100 (\$15,000.00) Dollars in such company or companies as the mortgagee shall require, for the benefit of the mortgagee as its interest may appear, and that such insurance, together with all other insurance on said premises, and the policies evidencing the same shall be delivered and made payable to and retained by the mortgagee, and at any time said mortgagee may, at the expense of the mortgagors, cancel and surrender any or all of said policies and substitute therefor policies for like amount in such company or companies as it may select, and in case of foreclosure, the mortgagors will keep said insurance in force, for the benefit of the purchaser at foreclosure sale, until the period of redemption expires. and any other indebtedness as set forth hereinabove,

NOW, THEREFORE, if the said mortgagors shall pay said promissory note, and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed or required in connection with any other indebtedness that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount unpaid on said note /or secured by this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. If the said mortgagors shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

That in case suit or action is commenced for foreclosure of this mortgage, the mortgagors shall pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees 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 on such appeal.

IN WITNESS WHEREOF, the said mortgagors have hereunto set their hands and seal the day and year first above written.

Alphonso C. Ciongoli (SEAL)
Alphonso C. Ciongoli

Marlene J. Ciongoli (SEAL)
Marlene J. Ciongoli

(SEAL)

(SEAL)

STATE OF OREGON }
County of Klamath } ss.

THIS IS TO CERTIFY that on this 25 day of September, 19 75
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the above
named ALPHONSO C. CIONGOLI and MARLENE J. CIONGOLI
who known to me to be the identical person described in and who executed the foregoing instrument,
and acknowledged to me that they executed the same.

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

[Signature]
Notary Public for
My commission expires 10-11-75

MORTGAGE
No. 5

To

STATE OF Oregon }
County of Klamath } ss.
I certify that the within instru-
ment was received for record on the
25 day of Sept
19 75 at 2:03 o'clock PM.,
and recorded in book M 75
on page 11646 Record of
Mortgages of said County.
Witness my hand and seal of
County affixed.

Wm. D. Milne
County Clerk-Recorder.

[Signature]
By 15.00 Deputy.
4411 STEVENESS LAW PUB. CO., PORTLAND, ORE.

Ret. WATKINS & CO.
P.O. Box 22107
PORTLAND, OREG.
97222