

CC2J-20110

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REAL PROPERTY MORTGAGE Vol. ^W 75 Pg 13399
(Please print or type all names and addresses)

THIS MORTGAGE, made the 29 day of SEPTEMBER, 1975
by LEONARD E. SPETTER AND BETTY L. SPETTER (Husband and wife) (single man) (single woman)
of 4545 THOMPSON PLAMATH TALL, OREGON (strike out designations that do not apply)
(Buyer's Address)
to RAABE
of 3553 SE DIVISION PORTLAND, OREGON (called Mortgagee herein):
(Contractor's Address)

WITNESSETH:

WHEREAS, Mortgagee as Buyer is purchasing certain goods and services (called Property Improvements herein) from Mortgagee as Contractor under a Home Improvement Installment Contract dated SEPTEMBER 9, 1975
and the Mortgagee's unpaid indebtedness thereunder (referred to herein as Total of Payments) being \$5666.88
FIVE THOUSAND SIX HUNDRED AND SIXTY-SIX DOLLARS AND EIGHTY-EIGHT CENTS
payable at the offices of General Electric Credit Corporation at BELLEVUE, WASHINGTON
Corporation at
in 96 consecutive monthly installments, each installment in the amount of \$59.03, except a final installment of
\$59.03, the first installment payable one month from the date of completion of the property improvement unless a different first
payment date is inserted here, the balance of installments payable on even date of each month
thereafter until fully paid. The Home Improvement Installment Contract also providing for delinquency charges.

NOW, THEREFORE, to secure the payment and performance by Mortgagee of the Home Improvement Installment Contract and the performance
of the covenants herein contained and to induce Mortgagee to enter into said Installment Contract with Mortgagee and for other good and valuable
consideration, the receipt whereof is hereby acknowledged, the Mortgagee has given, granted, bargained, sold, aliened, enfeoffed, released, con-
veyed and confirmed, and these presents does give, grant, bargain, sell, alien, enfeoff, release, convey and confirm to Mortgagee,
Mortgagee's heirs, executors, administrators successors or assigns forever, subject to prior encumbrances of record all the following described real

premises known as:
5.70 FT OF LOT 44 THROUGH 47, BLOCK 10, ST. FRANCIS PARK
PORTLAND

The South 70 feet of Lots 44, 45, 46 and 47 in Block 10 of
ST. FRANCIS PARK, according to the duly recorded plat thereof.

in the _____ of _____, County of Clatsop

and State of Oregon, described in a deed to Mortgagee dated _____

and recorded on _____, 19____, in the Office of the _____

of _____
TO HAVE AND TO HOLD the above granted and bargained premises, with all the privileges and appurtenances thereof, unto the Mort-
gagee, Mortgagee's heirs, executors, administrators, successors or assigns, to the keeping and performance of all the covenants stated herein, then this
Mortgage, and Home Improvement Installment Contract shall be null and void, otherwise to remain in full effect. Any renewal of the said Installment
Contract, or the extending of payments of any installment thereof shall not waive any rights of the Mortgagee created hereby.

Should the premises above described be sold or conveyed or in the event any mechanics, materialmen, workmen, judgment or tax liens lie
against the premises, or this or any mortgage covering the premises shall be in default, on or after the date hereof or should the said Installment
Contract be in default, then the indebtedness secured hereby, shall at the option of Mortgagee immediately become due and payable, anything
therein to the contrary notwithstanding.

Upon such default or any default in the performance of the covenants herein, Mortgagee may enter upon and take possession of the said
premises, receive the rents and profits thereof and to apply the same toward the payment of taxes, upkeep of the property and the fulfillment of
the covenants of this mortgage; or at the option of Mortgagee, to cause a receiver to be appointed; or to sell or cause to be sold the property hereby
mortgaged and to convey the same to the purchaser, pursuant to the statute in such case made and provided and out of the proceeds of such sale to
retain the moneys due under the terms of this mortgage, the cost and charge of such sale, and the attorney's fee provided by statute, rendering the
surplus money, if any, to the Mortgagee.

Mortgagee will keep the premises fully insured against loss by fire, cyclone, storm, flood and such other risks as Mortgagee may require, with insur-
ance company or companies satisfactory to Mortgagee, for the benefit of Mortgagee and in default thereof Mortgagee may (but shall not be obligated
to) so insure the same. Such expenditures for insurance by Mortgagee shall become so much additional indebtedness secured hereby. Mortgagee shall
provide, upon Mortgagee's request, evidence of insurance coverages, which coverages shall also provide for ten (10) days' prior written notice to
Mortgagee of any cancellation or material modification of insurance.

No building on the premises shall be removed or demolished without the consent of Mortgagee and Mortgagee covenants not to commit or permit
waste of any kind upon or of said property.

Mortgagee will pay all taxes, assessments or water rates, and in default thereof, Mortgagee may pay the same, but shall not be obligated to do so
notwithstanding the security hereby provided for such, Mortgagee shall be in default under this mortgage, and the amount paid shall be so much
additional indebtedness secured hereby.

The failure of Mortgagee to pay any part of any installment of taxes, assessments or insurance premiums under the provisions of this mortgage
at the time or times when such items are due and payable, shall constitute waste. Any amounts paid by Mortgagee for insurance, taxes, assessments
and water rates shall bear interest at the highest lawful contract rate, and shall be paid by Mortgagee upon demand.

Mortgagee hereby relinquishes all rights of homestead.

This mortgage shall inure to the benefit of the successors and assigns of Mortgagee and shall be binding upon the heirs, executors, successors
and legal representatives of Mortgagee.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

IN WITNESS WHEREOF, the Owner(s), relinquishing and conveying his (their) rights by descent and all other
rights in the above described premises, has (have) hereunto set his (their) hand and seal the day and year first above
written, as his (their) voluntary act and deed, after having read the contents hereof.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Theresa A. Hill
(Witness)

(Witness)

(type or print names beneath signatures)

X Leonard E. Spetter
Mortgagee

(If Mortgagee

is married,

spouse must

L.S. sign)

X Betty L. Spetter
Mortgagee

(type or print names beneath signatures)

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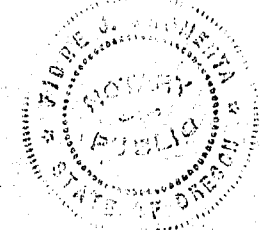
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ACKNOWLEDGEMENT — Individual(s)

STATE OF Oregon COUNTY OF MultnomahOn this 29th day of September, 1975, before me personally came and appearedLennard E. Spetterand Betty J. Spetter

(his wife) to me known to be, and who I am satisfied is (are) the maker(s) of and the person(s) described in and who executed the foregoing instrument and did duly acknowledge to me that h executed and signed, sealed and delivered the same as h free voluntary act and deed for the uses and purposes therein expressed. Before me,

A Notary Public in and for Multnomah County, State of OregonResiding at 1400 NW Holman My Commission expires 7/24/79Frank J. Slomach

STATE OF OREGON; COUNTY OF CLATSOP; CL.

Filed for record at request of GENERAL ELECTRIC CREDIT CORPN.this 21st day of OCTOBER A. D. 1975 at 8:55 o'clock A. M. andduly recorded in Vol. M 75 of MORTGAGES on Page 13099FEE \$ 6.00By Wm D. MILNE, County Clerk
Hazel Duong

Ref: Men. Elec. Credit Corp
 2035 S.W. 58th Suite 201
 Portland Ore 97221

REAL PROPERTY MORTGAGE

TO

When recorded mail to:

Space below for Register's use only

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