

7226

THE MORTGAGOR

ROBERT E. HALL AND PEGGY HALL, Husband and Wife

hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, a Federal Corporation, hereinafter called "Mortgagee," the following described real property, situated in Klamath County, State of Oregon, and all interest or estate therein that the mortgagor may hereafter acquire, together with the income, rents and profits thereof, to wit:

Lot 21 in Block 4 of Tract No. 1035, GATEWOOD, Klamath County, Oregon.

Mortgagors performance under this Mortgage and the Note it secures may not be assigned to or assumed by another party. In the event of an attempted assignment or assumption, the entire unpaid balance shall become immediately due and payable.

together with all heating apparatus (including firing units), lighting, plumbing, water heater, venetian blinds, and other fixtures which now are or hereafter may be attached to or used in connection with said premises and which shall be construed as part of the realty, to secure the payment of a certain promissory note executed by the above named mortgagors for the principal sum of

TWENTY SEVEN THOUSAND AND NO/100 semi-annual installments on the

Dollars, bearing even date, principal, and interest being payable in ~~XXXXXX~~
10th day of May, 1976, and the 10th day of November, 1976, and the
~~principal balance plus interest due on or before 18 months from date.~~

and to secure the payment of such additional money, if any, as may be loaned hereafter by the mortgagee to the mortgagor or others having an interest in the above described property as may be evidenced by a note or notes. If the mortgage indebtedness is evidenced by more than one note, the mortgagee may credit payments received by it upon any of said notes, or part of any payment on one note and part on another, as the mortgagee may elect.

The mortgagor covenants that he, she or it will keep the buildings now or hereafter erected on said mortgaged property continuously insured against loss by fire or other risks, in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, against loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgagor; all policies to be held by the mortgagor for the term of the mortgage. The mortgagor hereby assigns to the mortgagee all right of insurance carried upon said property and in case of loss or damage to the property insured, the mortgagor hereby appoints the mortgagee as his agent to settle and adjust such loss and to receive the proceeds of the insurance and to apply the same to the payment of said indebtedness. In the event of foreclosure all right of loss or damage to the property insured, or so much thereof as may be necessary, in payment of said indebtedness, the mortgagee has the right to assign and transfer said right of mortgage in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

[illegible]

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without waiving any other right or remedy herein given for any such breach, and all expenditures in that behalf shall be secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of _____ here-with and be repayable by the mortgagor on demand.

In case of default in the payment of any installment of said debt, or of a breach of any of the covenants herein or contained in the application for loan executed by the mortgagor, then the entire debt hereby secured shall, at the mortgagee's option, become immediately due without notice, and this mortgage may be foreclosed.

The mortgagee shall pay the mortgagee a reasonable sum as attorneys fees in any suit which the mortgagee defends or prosecutes to protect the lien hereof or to foreclose this mortgage; and shall pay the costs and disbursements allowed by law and shall pay the cost of searching records and abstracting same; which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing action to foreclose this mortgage or at any time while such proceeding is pending, the mortgagee, without notice, may apply for and secure the appointment of a receiver for the mortgaged property or any part thereof and the income, rents and profits therefrom.

The mortgagor consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

Words used in this mortgage in the present tense shall include the future tense; and in the masculine shall include the feminine and neuter genders; and in the singular shall include the plural; and in the plural shall include the singular.

Each of the covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each shall inure to the benefit of any successors in interest of the mortgagee.

10th November 1975

Each of the covenants and agreements herein shall inure to the benefit of any successors in interest of the mortgagee.

Dated at Klamath Falls, Oregon, this 10th day of November, 1975

X-But e Hall
 Peggy Hall
 (SEAL)
 (SEAL)

STATE OF OREGON } ss
County of Klamath }

THIS CERTIFIES, that on this 10th day of November

THIS CERTIFIES, that on this 16 day of August,
A. D., 1975, before me, the undersigned, a Notary Public for said state personally appeared the within named James Earl Husband and Wife

ROBERT E. HALL AND PEGGY HALL, Husband and Wife

to me known to be the identical person S described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed.

Witness my hand and seal of the day and year last above written.

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

Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon.
My commission expires: 11-12-78

14208
MORTGAGE

Mortgagors

-To-

FIRST FEDERAL SAVINGS AND
LOAN ASSOCIATION OF
KLAMATH FALLS
Klamath Falls, Oregon

Mortgagee

STATE OF OREGON } ss
County of Klamath

Filed for record at the request of mortgagee on

NOV 23 BE3 12th 1975

at 56 minutes past 3:00 o'clock P. M.

and recorded in Vol. N 75 of Mortgages,

page 14207 Records of said County

W. J. MILNE
County Clerk

By *W. J. Milne*
Deputy.

Mail to

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF KLAMATH FALLS
Klamath Falls, Oregon
23/3 14