

MORTGAGE

CRATER TITLE INSURANCE CO. P.O. BOX 336- 604 W. MAIN ST., - MEDFORD, OREGON

THIS MORTGAGE, Made and entered into this 21st day of November, 1975,
by MICHAEL G. MAURER and JANICE E. MAURER, husband and wife

to LAWRENCE M. PEABODY and DEBRA A. PEABODY, husband and wife as Mortgagor,

WITNESSETH, That said mortgagor, in consideration of SEVEN HUNDRED AND NO/100 Dollars,
to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs,
executors, administrators and assigns, that certain real property situated in Klamath County,
State of Oregon, bounded and described as follows, to-wit:

Lot 9, Block 4, RIVERVIEW ESTATES, Klamath County, Oregon.

Together with all the tenements, hereditaments, and appurtenances thereunto belonging or in any
wise appertaining, and which may hereafter belong or appertain thereunto, and any and all fixtures
upon said premises at the time of the execution of this mortgage or at any time during the term of this
mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his
heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note, of which the
following is a substantial copy:

COURTESY
OF

CRATER TITLE INSURANCE CO. P. O. BOX 336, 604 W. MAIN ST., MEDFORD, OREGON

PHONE
772-5263

\$ 700.00

Ashland, Oregon

November 21, 1975

Each of the undersigned promises to pay to the order of Lawrence M. Peabody and
Debra A. Peabody, husband and wife at place designated

SEVEN HUNDRED AND NO/100 DOLLARS,

with interest thereon at the rate of 9 percent per annum from December 2, 1975 until paid, payable
in monthly installments of not less than \$ 25.00 in any one payment; interest shall be paid
monthly and * is included in the minimum payments above required; the first payment to be made
on the 1st day of April, 1976, and a like payment on the 1st day of

each month thereafter, until the whole sum, principal and interest has been paid; if any of said install-
ments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the
option of the holder of this note. If this note is placed in the hands of any attorney for collection, each of the under-
signed 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 ap-
peal 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.

Due April 1, 1981

At

Michael G. Maurer

Janice E. Maurer

* Strike words not applicable.

No.

IN-102-J

CP 6

ESCROWS

15003

MORTGAGE

CRATER TITLE INSURANCE CO. P.O. BOX 336- 604 W. MAIN ST.,- MEDFORD, OREGON

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that he will pay said note(s), according to the terms thereof; that while any part of said note(s) remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property above described, when due and payable; that he will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of not less than \$..... in such company or companies as the mortgagee may designate, and will have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of said insurance to the mortgagee as soon as insured; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note(s); it being agreed that a failure to perform any covenant herein, or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note(s) or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to keep said property insured as aforesaid or shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note(s) without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note(s), and the reasonable cost of title reports required for such foreclosure, shall be included in the lien of this mortgage.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand and seal the day and year first above written.

Michael S. Maurer (SEAL)
Michael G. Maurer

Janice E. Maurer (SEAL)
Janice E. Maurer

(SEAL)

STATE OF OREGON,

County of Jackson } ss.

BE IT REMEMBERED, That on this 21st day of November, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Michael G. Maurer and Janice E. Maurer

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they.....executed the same freely and voluntarily.

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

Carolyn Bendix
Notary Public for Oregon.
My Commission expires 9-18-79

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CRATER TITLE INSURANCE CO.
604 W. MAIN STREET
MEDFORD, OREGON

State of Oregon } ss.

County of ~~Jackson~~ Klamath

I hereby certify that the within instrument of writing was received and filed at 3:28 o'clock P.M. the 28 day of Nov., 1975 and is recorded in M. 75 Pg. 15002 Records for Klamath County, Oregon.
Wm. D. Milne County Clerk By May 11, 1976 Deputy

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RETURN TO
Crater Title Co.
Medford, Oregon

ESCROWS

TITLE INSURANCE

PHONE 772-5263