

BILLY J. SKILLINGTON and EILEEN SKILLINGTON, husband and wife, and MELVIN L. STEWART and MARY LOU STEWART, 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:

## PARCEL No. 1:

A portion of Tract 43, Enterprise Tracts, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the West line of Tract 43 Enterprise Tracts in Klamath County, Oregon which point is South  $0^{\circ}00\frac{1}{2}'$  East 362.75 feet, and thence North  $89^{\circ}54'$  East, 30 feet from the section corner common to Sections 33 and 34, Township 38 South, Range 9 East of the Willamette Meridian, and Sections 3 and 4, Township 39 South, Range 9 East of the Willamette Meridian; thence North  $89^{\circ}54'$  East a distance of 250.0 feet; thence North  $0^{\circ}00\frac{1}{2}'$  West a distance of 125.0 feet; thence South  $89^{\circ}54'$  West, a distance of 250.0 feet to the West line of said Tract 43; thence South  $0^{\circ}00\frac{1}{2}'$  East, along said West line, a distance of 125.0 feet to the point of beginning.

SAVING AND EXCEPTING THEREFROM a tract of land situated in Tract 43 Enterprise Tracts, more particularly described as follows: Beginning at the section corner common to Sections 33 and 34 of Township 38 South, Range 9 East of the Willamette Meridian and Sections 3 and 4 of TOWNSHIP 39 South, Range 9 East of the Willamette Meridian; thence N.  $89^{\circ}54'$  E. 40 feet; thence S.  $0^{\circ}00'30''$  E. 237.5 feet to the point of beginning, thence N.  $89^{\circ}54'$  E. 240 feet; thence S.  $0^{\circ}00'30''$  E. 50 feet; thence S.  $89^{\circ}54'$  W. 240 feet; thence N.  $0^{\circ}00'30''$  W. 50 feet to the point of beginning.

## PARCEL 2:

A tract of land situated in Tract 43, Enterprise Tracts, in the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3, Township 39 South, Range 9 East of the Willamette Meridian Klamath County, Oregon, more particularly described as follows: Beginning at a point on the West line of said Tract 43, said point being South  $0^{\circ}00\frac{1}{2}'$  East a distance of 362.75 feet and North  $89^{\circ}54'$  East a distance of 30.0 feet from the Northwest corner of said Section 3; thence South  $0^{\circ}00\frac{1}{2}'$  East along the Westerly line of said Tract 43 a distance of 70.0 feet; thence North  $89^{\circ}54'$  East a distance of 250.0 feet; thence North  $0^{\circ}00\frac{1}{2}'$  West a distance of 70.0 feet to an iron pin; thence South  $89^{\circ}54'$  West a distance of 250.0 feet, more or less, to the point of beginning.

## PARCEL 3:

A tract of land situated in Tract 43, Enterprise Tracts, in the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3 Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the West line of said Tract 43, said point being South  $0^{\circ}00\frac{1}{2}'$  East a distance of 432.75 feet and North  $89^{\circ}54'$  East, a distance of 30.0 feet from the Northwest corner of said Section 3; thence South  $0^{\circ}00\frac{1}{2}'$  East along the Westerly line of said Tract 43 a distance of 60.0 feet; thence North  $89^{\circ}54'$  East a distance of 250.0 feet; thence North  $0^{\circ}00\frac{1}{2}'$  West a distance of 60.0 feet; thence South  $89^{\circ}54'$  West a distance of 250.0 feet, more or less to the point of beginning.

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ALSO a tract of land situated in Tract 43, Enterprise Tracts, in the NW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the West line of said Tract 43, said point being South 00°00' East a distance of 492.75 feet and North 89°54' East a distance of 30.0 feet from the Northwest corner of said Section 3; thence South 0°00' East along the Westerly line of said Tract 43 a distance of 70.0 feet to the Northeasterly line of Pershing Way; thence South 55°50' East along the Northeasterly line of Pershing Way a distance of 302.15 feet to an iron pin; thence North 0°00' West a distance of 240.09 feet; thence South 89°54' West a distance of 250.0 feet, more or less, to the point of beginning.

SAVING AND EXCEPTING THEREFROM a portion described as follows: Beginning at the Section Corner Common to Sections 33 and 34, Township 38 South, Range 9 E.W.M., and Sections 3 and 4, Township 39 South, Range 9 E.W.M.; thence South 0°00'30" East along the Section line 237.75 feet; thence North 89°54' East 30 feet to the West line of Tract 43 of Enterprise Tracts, which is the East right-of-way line of Washburn Way, which is the True Point of Beginning; thence South 0°00'30" East along the West line of Tract 43 of Enterprise Tracts 325.0 feet to the Northeasterly right-of-way of Pershing Way; thence South 55°50'30" East along the Northeasterly right-of-way of Pershing Way 12.08 feet; thence North 0°00'30" West parallel to the West line of Tract 43, 331.80 feet; thence South 89°54' West 10 feet to the point of beginning.

together with all heating apparatus (including firing units), lighting, plumbing, water heater, venetian blinds, and other fixtures which are now 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

THREE HUNDRED THOUSAND AND NO/100-----dollars-----

bearing even date, principal, and interest being payable in monthly installments of

\$2,844.00 commencing on the 10th day of February, 1976 and the principal balance plus interest due in full the 10th day of January, 1991.

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 will keep the buildings now or hereafter erected on said mortgaged property continuously insured against loss by fire or other hazards, in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, with 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 mortgagee. The mortgagor hereby assigns to the mortgagee all right in all policies 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 or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right of the mortgagor

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in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagor further covenants that the <sup>building or</sup> buildings now on or hereafter erected upon said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the mortgagee, and to complete all buildings in course of construction or hereafter constructed thereon within six months from the date hereof or the date construction is hereafter commenced. The mortgagor agrees to pay, when due, all taxes, assessments, and charges of every kind levied or assessed against said premises, or upon this mortgage or the note and or the indebtedness which it secures or any transactions in connection therewith or any other lien which may be adjudged to be prior to the lien of this mortgage or which becomes a prior lien by operation of law; and the pay premiums on any life insurance policy which may be assigned as further security to mortgagee; that for the purpose of providing regularly for the prompt payment of all taxes, assessments and governmental charges levied or assessed against the mortgaged property and insurance premiums while any part of the indebtedness secured hereby remains unpaid, mortgagor will pay to the mortgagee on the date installments on principal and interest are payable an amount equal to 1/12 of said yearly charges. No interest shall be paid mortgagor on said amount, and said amounts are hereby pledged to mortgagee as additional security for the payment of this mortgage and the note hereby secured.

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 even date herewith 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 mortgagor 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.

Dated at Klamath Falls, Oregon, this 25 day of December 1975.

Billy J. Skillington  
Lillian Skillington  
Melvin L. Stewart  
Mary Lou Stewart

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Wm. D. Corbin



STATE OF OREGON )  
County of Klamath) ss

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THIS CERTIFIES, that on this 25 day of December A.D.,  
19 75, before me, the undersigned, a Notary Public for said state  
personally appeared the within named

BILLY J. SKILLINGTON and EILEEN SKILLINGTON, husband and wife, and  
MELVIN L. STEWART and MARY LOU STEWART, husband and wife,

to me known to be the identical persons 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.

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

James D. Borch  
Notary Public for the State of  
Oregon  
Residing at Klamath Falls, Oregon  
My commission expires: 10-25-78

Return to-First Federal S&L-340 Main St.-City  
Tax statements to same.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO  
this 29th day of DECEMBER A.D. 19 75 at 12:24 o'clock P.M., and  
duly recorded in Vol. KL 75, of INDEXES on Page 16249

FILE \$ 12.00

Wm D. MILNE, County Clerk

By Hazel Dray

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