

REAL ESTATE MORTGAGE  
16-361 MD (Rev. 2-75)

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PACIFIC FINANCE LOANS, Mortgagee

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BORROWER(S)/DEBTOR(S) (NAME)		DATE OF LOAN	DATE FUNDS DISBURSED	ACCOUNT NUMBER
Herbert D. Amos and Dona E. Amos		8/16/76	8/20/76	
STREET ADDRESS		CITY	STATE	ZIP CODE
1932 Summers Land		Klamath Falls	Oregon	97601
TOTAL OF PAYMENTS PAYABLE IN	MONTHLY PAYMENTS	FIRST PAYMENT DUE DATE	OTHER PAYMENTS DUE SAME DAY OF EACH MONTH	FINAL PAYMENT DUE DATE
72		9/20/76		8/20/82
AMOUNT FINANCED	FINANCE CHARGE	TOTAL OF PAYMENTS	AMOUNT OF FIRST PAYMENT	AMOUNT OF OTHER PAYMENTS
\$ 6,401.33	\$ 4,110.67	\$ 10,512.00	\$ 146.00	\$ 146.00
AGREED RATE OF CHARGES		Computed on the basis that differences in the length of months are disregarded and a day may be counted as one-thirtieth (1/30) of a month.		
36% per year on that part of the Unpaid Principal Balance not exceeding \$300; 21% per year on any part thereof exceeding \$300 but not exceeding \$1,000; 15% per year on any part thereof exceeding \$1,000 and not exceeding \$5,000; 18% per year on the entire Unpaid Principal Balance for Loans in excess of \$5,000.				

THIS INDENTURE, executed on the above indicated date, by and between the above named borrower(s), (hereinafter referred to as MORTGAGORS), and PACIFIC FINANCE LOANS, a corporation, (hereinafter referred to as MORTGAGEE),

WITNESSETH, That said mortgagor, for a valuable consideration 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 7 in Block 5 of BRYANT TRACTS: EXCEPTING THEREFROM THE FOLLOWING described tract of land;

Beginning at the Southwest corner of Lot 7 in Block 5 of Bryant Tracts; thence North 0 20' West, along the Westerly side of said Lot 7 a distance of 53.73 feet to a lone which is parallel to and 100 feet Northeasterly of the Center Line of the Klamath Falls-Malin Highway as said Highway has been relocated; thence South 40 00' East parallel to said Centerline, 70.37 feet to the Southerly line of said Lot 7; Thence North 89 46 1/2' West along Southerly line of said Lot 7; thence North 89 46 1/2' West along said Southerly line of Lot 7, 44.9 feet to the point of beginning.

Together with all the tenements, hereditaments, and appurtenances thereunto belonging or in anywise 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:

PROMISSORY NOTE

For value received, on the above indicated date, I or we, the undersigned, jointly and severally promise to pay to Pacific Finance Loans, or order at its office above stated, the Total of Payments set forth above, which includes the amount financed and charges precomputed at the above agreed rate, in consecutive monthly instalments until fully paid. All sums to draw interest after maturity at the above agreed rate.

Any part or all of this loan may be paid in advance at any time. If the loan is prepaid in full prior to the final instalment due date hereof by any means, a portion of the finance charges shall be refunded or credited to the borrower, according to the Rule of 78's, based on the instalment due date nearest the date of prepayment.

If any portion of a scheduled instalment is not paid within ten (10) days after the due date thereof, Lender may assess a delinquency charge in an amount not exceeding \$5, which is 5% of the amount of the instalment. Such charge may be collected only once on an instalment however long it remains in default and may be collected at the time it accrues or at any time thereafter.

If two or more instalments are in default for ten (10) days or more, Lender may elect to convert the loan from a precomputed loan to one in which the loan finance charge is based on unpaid balances. In this event, Lender shall rebate all of the precomputed interest and default charges and recompute the charges from the date of the loan at the agreed rate on actual unpaid balances for the time outstanding. Thereafter, every payment will be applied first to interest at the agreed rate and then to the unpaid principal balance as of the date received until the loan is fully paid.

In the event of default in the observance of any of the terms of this promissory note, time being of the essence, such default shall, at the option of the holder, make the entire unpaid balance hereof, less any rebate of unearned charges required by law, immediately due and payable. If judgment is obtained before the final instalment date, the balance shall be reduced by the refund of precomputed interest which will be required for prepayment in full on the date judgment is obtained.

Borrower agrees to pay reasonable attorney fees and court costs actually paid by the Lender after default and referral to an attorney not a salaried employee of the Lender. Each of us, whether principal, surety, endorser, guarantor or other party severally waive all defenses by reason of any extension of time of any payment that may be given by the holder or holders to them or any of them.

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 except None

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, in accordance with their terms, 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 \$ 6,500.00 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.

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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 without notice to declare the whole amount unpaid on said note(s) or on this mortgage at once due and payable and foreclose this mortgage. 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 provided for, the mortgagee may at his option do so and add such costs to the Promissory Note, which shall bear interest at the rate specified therein until paid in full, without waiver, however, of any right to the mortgagee for breach of covenant. Any sums so paid and advanced by the mortgagee for and on behalf of the mortgagor may be added to the balance of the loan with charges at the agreed rate set forth above. 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. Mortgagor agrees to pay reasonable attorney fees whether or not suit or action is instituted, and said attorney fees and all the costs of 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.

STATE OF OREGON

County of Klamath

ss.

BE IT REMEMBERED, That on this 16 day of August, 19 76, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Herbert D. Amos and Dona E. Amos 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.

*Pac Finance*  
121 So 9th  
City

*Jenny L. Johnson*  
Notary Public for Oregon  
My Commission expires Oct. 14, 1978

MORTGAGE

State of Oregon

County of KLAMATH

I hereby certify that the within instrument of writing was received and filed at 11:27 o'clock A.M. the 20th day of AUGUST, 19 76 and is recorded in MORTGAGES

Records for KLAMATH County, Oregon

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WM. D. MILNE  
County Clerk

*Hayden*  
Deputy

FEE \$ 6.00

RETURN TO: