18054 This Indenture, made this 23 day	AUGUSPI. <u>M76</u> Fag3149 TT #38-11188	
RONALD E. PHAIR AND LORRAYNE PHAIR	HUSBAND AND WIFE	
	héreinafter	
called "Mortgagor", and FIRST NATIONAL BANK OF ORECON, a national	banking association, hereinafter called "Mortgagee";	A The state of the second of t
WITNESSETH:	n an	
For value received by the Mortgagor from the Mortgagee, the Mortgagor h		
unto the Mortgagee, all the following described property situate in	KLAMATH County, Oregon, to wit:	
LOT 6 IN BLOCK 14, TRACT NO. 1071, FIRST ADDITIO	N TO THE MEADOWS, KLAMATH	
COUNTY, OREGON.		ىلىما، لەسلەك <u>ارى دە</u> رىتىلىن <u>ى ئېرىكى ئەلمەلىتىلارىن كەسمارت</u> ىلىلىلى ئىلىدا.
		direction of the second se
त्राच सन्दर्भ साम्राज्य सन्दर्भ	la su	
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CONSTRUCTION	AN UNESS VERSEN	
$= \mathbf{n}  (1 + 1)  (1 + $	${\bf A}_{i}$ , where ${\bf A}_{i}$ is the state of the stat	
	$\frac{\partial F_{ij}}{\partial t} = \frac{\partial F_{ij}}{\partial t} + \frac{\partial F_{ij}}$	
together with the tenements, hereditaments and appurtenances now or here paratus, equipment and fixtures now or hereafter situate on said premises, as	after thereunto belonging or in anywise appertaining; also all such ap-	
to the one situated on the real property hereinabove described, including, but	not exclusively, all fixtures and personal property used or intended for by lineleum and other floor coverings attached to floors, and shelving,	
counters, and other store, office and trade fixtures; also the rents, issues and property or any part thereof.	d profits arising from or in connection with the said real and personal	
To Have and To Hold the same unto the Mortgagee, its sur	ccessors and assigns, forever.	
And the Mortgagor does hereby covenant to and with the Mortgagee, that the absolute owner of the said personal property, that the said real and personal property, that the said real and personal property is the said real and personal per	it he is lawfully seized in fee simple of the said real property, that he is	
the absolute owner of the said personal projecty, that the said real and personal that he will warrant and forever defend the same against the lawful claims are	d demands of all persons whomsoever.	an in a start and a start of the second start of the second start of the start of the start of the start of the If the start of the st
This conveyance is intended as a mortgage to secure performance of the c	ovenants and agreements herein contained, to be by the Mortgagor kept	
and performed, and to secure the payment of the sum of \$	30,400.00	
and performed, and to accure the performed of the end of a certain promissory not		
RONALD E. PHAIR AND LORRAYNE PHAIR	HUSBAND AND WIFE	R. W. M. Samer for M. Carter and American Stranger and the American Stranger and American Stranger and American Stranger and St
dated AUGUST 23 19 7	6, payable to the order of the Mortgagee MYXXXXXXXXXXXXXXXXX	
dated	a sense ha dan serai se	
AXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	ی در ۱۹۹۵ میلاد در این است. از این میکنه میهویهوی از رو دادی در سور در این از در در این میکنود. وار آن از ۱۹۹۵ مرد بر سری آن مید برمی برد این شورد از ۱۹۹۵ میلان که داده این در این میلی در این ایرون میکود. این میکوی بر ای	
승규는 것 같아요. 이 집에 있는 것 같아요. 그는 것 같아요. 그는 것 같아요. 가슴을 가지 않는 것 같아요. 가슴을 가 다 나는 것 같아요. 가슴을 가 다 나는 것 같아요. 가슴을 가 다 나는 것	MONTHLY PAYMENTS OF INTEREST ONLY ON THE	
FIRST DAY OF EACH MONTH COMMENCING SEPTEMBER WHEN THE WHOLE UNPAID SUM OF PRINCIPAL AND INT	01,1976 UNTIL AUGUST 23, 1977	Station of the second sec
WHEN THE WHOLE UNCALD JUN OF FRINGIPAL AND THIS		
The Mortgagor does hereby covenant and agree to and with the	gagee shall consent to the application of insurance proceeds to the ex-	the second s
Mortgagee, its successors and assigns:	pense of such reconstruction or repair. 3. That he will, at his own cost and expense, keep the building or	
1. That he will pay, when due, the indebtedness hereby secured, with interest, as prescribed by said note, and all taxes, liens and utility	buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof, insured against loss by fire and	
charges upon said premises or for services furnished thereto.	against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the	16. 11 11 11 11 11 11 11 11 11 11 11 11 11
<ol><li>That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal the same begins they described to great order and personal in toward.</li></ol>	amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby se- cured, in which event the Mortgagor shall insure to the amount of the	Se provident and the second se
property hereinabove described in good order and repair and in tenant- able condition; that he will promptly comply with any and all munici- pal and governmental rules and regulations with reference thereto; that	full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and	and the second
If any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when com-	policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mort-	
pleted, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard against which insurance is carried, the obligation of	gagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee	
the Mortgugor to repair or reconstruct shall not arise unless the Mort-	during the existence of this mortgage; that at least 5 days prior to the ex-	
RE-85 11-74 INDIVIDUAL OR CORPORATION - RESIDENTIAL OR BUSI		

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and the

piration of any policy or policies he will deliver to the Mortgagee satis-factory renewals thereof together with premium receipts in full, that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sus-tained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the per-formance of such condition or the existence of any facts or the value of the property insured and, if it shall appear to the Mortgagee that the in-surance is prejudiced by the acts or omissions of the Mortgager or that the dortgage may require that the Mortgagee may require that the Mortgage may at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the in-debtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

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4. That he will execute or procure such further assurance of his title to the said property as may be requested by the Morigagee.

5. That in case the Mortgagor shall fail, neglect or refuse to do or 5. That in case the workgagor shall half, neglect or refuse to do or perform any of the acts or things herein required to be done or per-formed, the Mortgagee may, at its option, but without any obligation to its part to so do, and without waiver of such default, procure any me-surance, pay any taxes or hens or utility charges, make any repairs, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at 8% per annum and shall be secured hereby. hereby.

6. That he will not, without the prior written consent of Mortgagee, transfer his interest in said premizes or any part thereof, whether or not the transferre assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's toxisent to such a transfer, Mort-gagee may require from the transferee such information as would normally be required if the transferee were a new loan applicant. Mort-gage shall not nnreasonably withhold its consent. As a condition of its consent to any transfer, Mortgagee may, in its discretion, impose a service charge not exceeding one percent of the original amount of the indebtedness hereby secured and may increase the interest rate on the indebtedness hereby secured by not more than one percent per annum.

7. That, if any default be made in the payment of the principal or interest of the indebtedness hereby secured or in the performance of any of the covenants or agreements of this mortgage, the Mortgagee may, at its option, without notice, declare the entire sum secured by this mort-gage due and payable and forcelose this mortgage.

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8. That, in the event of the institution of any suit or action to fore-close this mortgage, the Mortgagor will pay such som as the trial court and any appellate court may adjudge reasonable as attorney's less in connection therewith and such further sums as the Mortgagee shall have paid or incurred for extensions of abstracts or title searches or examina-tion fees in connection therewith, whether or not final judgment or de-gree thereof and all one one are serviced backet data. tion fees in connection therewith, whether or not final judgment or de-erec flugrein be entered and all such sums are secured hereby; that in any such suit, the condition of the property or the adequacy of the se-entity for this indebtedness hereby secured and without notice to the Montgagor or any one else, appoint a receiver to take possession and care of all suid mortgaged property and collect and receive any or all of the rents, issues and profits which had theretotore arisen or accrued or which may arise or accrue during the pendency of such and; that any amount so received shall be applied toward the payment of the debt se-cured hereby, after first paying therefrom the charges and expenses of such receivership; but null a breach or default by the Mortgagor in one or more of his covenants or agreement herein contained, he may remain in possession of the mortgaged property and retain all rents actually paid in possession of the mortgaged property and retain all rents actually paid to and received by him prior to such default.

In part received by him prior to such default.
9. The word "Mortgagor", and the language of this instrument shall, where there is more than one mortgagor, be construed as ploral and bebinding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgagor. Masculine pronoun: include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon his beins, executors, administrators, successor, and assigns on the short gagee. In the event of any transfer of the properly herein described or any part thereof or any interest therein, whether voluntary or involuting or grant thereof or any interest therein, whether voluntary or involuting or partial releases iron the line of the mortgagor in any other respect modify the terms herein which thereby affecting the espressly waited in writing by the Mortgage hard the discusses or partial releases iron the line of the mortgage or in any other respect modify the terms herein writing by the Mortgage. When ever any notice, demand, or request is coquired by the terms hereid by any law now in existence or hereafter enacted, such notice, demand or represt shall be sufficient if personally served on one or more of the persons who shall at the time hold record title to the properly herein describered or in a postpaid envelope addresse and deposited in any post office, station or letter box.





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a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation (provided said corporation has such seal) and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged said instrument to be its voluntary act and deed.

IN WITNESS WHEREOF, said Mortgagor her excepted this indenfure the day and hear first above written

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CORPORATE ACKNOWLEDGEMENT

Rônald E.

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Lorrayne Phair



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