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THIS INDENTURE, made this 23rd day of February, 1977, between Frances Bennet
38-12064 AKA Francis Bennett
as Mortgagors, and BENEFICIAL FINANCE CO. OF Bend, Oregon, as Mortgagee,

WITNESSETH: That the Mortgagors, for and in consideration of a loan made to them by the Mortgagee, evidenced by a promissory note of even date herewith in the Actual Amount of Loan of \$5,000.00, together with interest on unpaid principal balances at the agreed monthly rate hereafter set forth, receipt of the proceeds whereof is hereby acknowledged, do hereby GRANT, BARGAIN, SELL and CONVEY unto the said Mortgagee, its successors and assigns, those certain premises situated in the County of Klamath and State of Oregon and described as follows:

THIS IS THE LEGAL DESCRIPTION OF THE PROPERTY:

Lots 7 and 8 in Block 34, ORIGINAL TOWN OF CRESCENT, Klamath County, Oregon.

subject to the usual printed stipulations and exceptions appearing in such form policy and also the following:

1. Regulations, including levies, liens, assessments, rights of way and easements of the Crescent Sanitary District.
2. Subject to the requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a mobile home, and any interests or liens disclosed thereby.

together with all and singular the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining, and the rents, issues and profits therefrom 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 Mortgagee, its successors and assigns, forever.

THIS CONVEYANCE is intended as a mortgage to secure the payment of said promissory note in accordance with its terms, and any further or future advances to the Mortgagors whether or not evidenced by promissory note executed by the Mortgagors and bearing date subsequent hereto, in accordance with the terms of said subsequent promissory notes and further conditioned upon the faithful observance of the Mortgagors of the following covenants hereby expressly entered into by the Mortgagors to wit:

FIRST: That they are lawfully seized of said premises and now have valid and unencumbered title thereto in fee simple, except as aforesaid, and that they will forever WARRANT AND DEFEND the same against the lawful claims and demands of all persons whomsoever;

SECOND: That they will pay the said promissory note and any and all notes evidencing future advances, and any and all extensions or renewals thereof, if any, promptly as the same become due in accordance with the terms thereof, all extensions or renewals to be at the sole option of the Mortgagee;

THIRD: That so long as this mortgage shall remain in force they will pay all taxes, assessments and other charges of every nature which may lawfully be levied or assessed upon or against the said premises, when due and payable and before the same become delinquent, and will also pay all taxes which may lawfully be levied or assessed on this mortgage or the debt hereby secured, and will promptly pay and satisfy any mechanics' liens or other encumbrances which now or hereafter might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

FOURTH: That they will keep all improvements on said premises in good order and repair and will neither commit nor permit any waste or strip of the premises hereby mortgaged;

FIFTH: That so long as this mortgage shall remain in force they will keep all buildings now erected or any which may hereafter be erected on said premises insured against damage by fire or such other hazards in such amounts and with such carriers as the Mortgagee shall approve, with loss payable to the Mortgagee as its interest may appear, and will deliver all policies and renewals thereof or certificates thereof to the Mortgagee;

SIXTH: That they will pay to the Mortgagee, upon demand, all taxable costs and disbursements to which the Mortgagee is entitled by law and which were incurred by the Mortgagee in any suit or action in the protection of its rights hereunder or the enforcement of this mortgage.

NOW THEREFORE, if the said Mortgagors shall pay said promissory note and all subsequent notes and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note or subsequent promissory notes in accordance with the terms thereof, and the performance of the covenants and agreements herein contained, it being agreed that any failure to make any of the payments provided for in any of said notes or in this mortgage when the same shall become due and payable, or to perform any agreement herein contained, shall give the Mortgagee the option to declare the whole amount due on any of said notes, or unpaid thereon, or on this mortgage, at once due and payable, and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the Mortgagors shall fail to pay any taxes or other charges or any liens or insurance premium or other expenses as herein provided, the Mortgagee shall have the option to pay the same, and for any payments so made the Mortgagors shall reimburse the Mortgagee on demand, with interest on the amount of any such payment at the rate of fifteen percent (15%) per annum and the same shall be a lien on the said premises and be secured by this mortgage, without waiver, however, of any right arising from breach of any of the covenants herein.

In the event a complaint is filed in an action brought to foreclose this mortgage the court shall, upon motion of the holder of this mortgage and without respect to the condition of the property herein described, appoint a receiver to collect the rents, issues and profits arising out of said premises and to apply such rents, issues and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the execution of such office.

In the event any action is instituted to foreclose this mortgage, the Mortgagors or any of their successors and assigns shall pay such sums as the court shall consider reasonable as attorney's fees for the benefit of the plaintiff in addition to the costs and disbursements provided by statute.

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This mortgage is given to secure the repayment of a loan evidenced by the above mentioned promissory note whereby said Actual Amount of Loan, together with interest at the rate of 1 1/2% per month on unpaid principal balances, is scheduled to be repaid in 48 monthly instalments of \$147.62 each, commencing March 28, 1977, and terminating February 28, 1981. If said loan is not paid on the scheduled final instalment due date, the unpaid principal balance thereof shall bear interest thereafter at said agreed monthly rate.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

IN WITNESS WHEREOF the said Mortgagors have hereunto set their hands and seals on the Date of Loan first above written.

(Witness) [Signature]

[Signature] (SEAL)

(Witness) _____

(SEAL)

(Witness) _____

(SEAL)

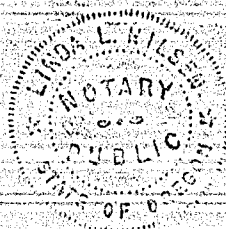
STATE OF OREGON

COUNTY OF Deschutes SS.

ACKNOWLEDGMENT

BE IT REMEMBERED, That on this 23rd day of February, 1977, before me, the undersigned a Notary Public in and for the County of Deschutes and State of Oregon personally appeared the within named Linda L. Milne known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.



[Signature]
Notary Public for Oregon

My commission expires: 4-10-78

FEE \$ 6.00

BENEFICIAL FINANCE CO.
OF
P.O. Box 542
Bend, Or. 97701

Record and return to:
by [Signature] Deputy
WM. D. MILNE
County Clerk-Recorder

WITNESS my hand seal of county affixed

I certify that the within instrument was received for recording on the 14th day of MARCH, 1977 at 11:00 clock A.M. and recorded in Book M 77 on page 4278. Record of Mortgages of said County.

STATE OF OREGON
COUNTY OF KLAMATH

OF

BENEFICIAL FINANCE CO.

To

Mortgagors

Mortgage

MORTGAGE