

38-12345

THIS MORTGAGE, Made this 7th day of April, 1977,  
by Wilbur Wayne Rudy and Madriene O. Dankenbring(Rudy)  
to State Employees Credit Union Mortgagee,

WITNESSETH, That said mortgagor, in consideration of NINE THOUSAND FIVE HUNDRED and 00/100 (\$9,500.00) 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 18, Block 6 of Cres-Del Acres, Second Addition, situated in the NW¼ of Section 7, T 24S, R 7 E, W.M., Klamath County.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, 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 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:

See Exhibit "A" attached hereto and by this Reference made a part Hereof.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: April 7th, 1982.

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, principal and interest, according to the terms thereof; that while any part of said note remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that now or may hereafter be erected on the said premises superior to the lien of this mortgage; that he will keep the buildings hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by title officers or searching agencies as may be deemed desirable by the mortgagee.

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SE-3149 (5-76)

6318

State Employees Credit Union

1328 STATE ST. • P.O. BOX 2065 • SALEM, OREGON 97308  
(503) 585-7084

UNIVERSITY BRANCH, SALEM, OREGON  
UNITED STATES NATIONAL  
BANK OF OREGON

96-7  
1232



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SE-3149 (5-76)

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UNIVERSITY BRANCH, SALEM, OREGON  
UNITED STATES NATIONAL  
BANK OF OREGON

96-1  
1232

No. 02293

CHECK DATE

4/07/77

PAY

STATE EMPLOYEES CREDIT UNION 508 6015 66

PAY THIS AMOUNT

\$508.66

TO THE  
ORDER  
OF:

W. Wayne Rudy & Madriene Dankenbring(Rudy)

State Employees Credit Union

⑈002293⑈ ⑆1232⑈0007⑈ 4 465⑈



## State Employees Credit Union

1328 STATE ST. • P.O. BOX 2065  
SALEM, OREGON 97308

02293  
503-585-7084

### LOAN APPLICATION AND CONSUMER CREDIT DISCLOSURE STATEMENT

NAME W. Wayne Rudy		MEMBER NO. 28-9648	
PURPOSE OF LOAN consolidation & purchase new PU		DATE 4/07/77	
SECURITY 1st mortgage on property & 1977 Chev. 3/4t PU			
A. PROCEEDS \$ 9,500.00	C. AMOUNT FINANCED (A + B) \$ 9,500.00	D. FINANCE CHARGE (WHEN LOAN IS PAID AS SCHEDULED) \$ 3,179.20	E. TOTAL OF PYMTS. (C + D) \$ 12,679.20
B. OTHER CHARGES (ITEMIZE) OR PAYOFF ON OLD LOAN		F. ANNUAL PERCENTAGE RATE 12 %	
OLD LOAN #	PRINCIPAL \$	INTEREST \$	TOTAL \$
OLD LOAN #	PRINCIPAL \$	INTEREST \$	TOTAL \$
OLD LOAN #	PRINCIPAL \$	INTEREST \$	TOTAL \$
OPTIONAL DISABILITY INSURANCE <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO		PREMIUM TOTAL \$ -0-	
		TOTAL \$ -0-	
AMOUNT OF MONTHLY PAYMENT	NUMBER OF PAYMENTS	CASH OR P/R FREQUENCY	FIRST PAYMENT DUE
211.32	60	Monthly	5/07/77
THIS LOAN IS SECURED BY A PLEDGE OF SHARES AND A SECURITY AGREEMENT COVERING:			
MAKE		MODEL	I.D. NUMBER
'77 Chev		3/4t PU	CCL247J119145
<input type="checkbox"/> SIGNATURE <input type="checkbox"/> SHARES PLEDGED <input checked="" type="checkbox"/> OTHER (DESCRIBE) 1st Mortgage			
Final Payment equal in any case to the unpaid amount financed and unpaid Finance Charges. The Credit Union does not charge fines on late payments; however, interest is charged for the extra time. Any payment that (A) delays or (B) accelerates the reduction of your loan balance will (A) increase or (B) decrease your total interest cost. The Credit Union does not charge prepayment penalties on loans. Interest on the unpaid balance is computed on a daily basis. Optional Disability Insurance is not required to obtain extension of credit. Action by member in this regard is indicated in B (other charges) above. PROPERTY INSURANCE: Property insurance, if written in connection with this loan, may be obtained by borrower through any person of his choice. The member agrees to purchase acceptable insurance covering vehicle(s) and/or other property covered by security agreement against loss by collision, fire, theft, and comprehensive with a Loss Payable Clause in favor of the Credit Union. Balance of loan is due and payable upon termination of employment or when any payment is in default upon option of the credit union.			
OTHER CHECKS TO PAY PROCEEDS OF THIS LOAN AS NOTED IN "A" ABOVE, AS LISTED BELOW			
CHECKS	PAYABLE TO:	AMOUNT	
19364	Wayne Rudy & Assoc. in	4,652.24	
19365	Wayne Rudy & Local Loan	1,397.10	
19366	Wayne Rudy & Welcome Chev.	2,942.00	
SECURITY INTEREST: THE SECURITY AGREEMENT WILL SECURE FUTURE OR OTHER INDEBTEDNESS AND WILL COVER AFTER ACQUIRED ACCESSIONS.			



The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:  
 (a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),  
 (b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note 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; it being agreed that a failure to perform any covenant herein, or if a 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 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 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 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. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

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 the day and year first above written.

*Wilbur Wayne Rudy*  
*Madriene O. Dankenbring*

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

# MORTGAGE

(FORM No. 105A)

Wilbur Wayne Rudy and

Madriene O. Dankenbring(Rudy)

TO

State Employees Credit Union

STATE OF OREGON,

County of KLANATH

I certify that the within instrument was received for record on the 14th day of APRIL, 19 77, at 3:32 o'clock PM., and recorded in book N 77 on page 6317 or as file number 28102. Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. HILNE

COUNTY CLERK Title.

By *Patricia D. Hagle* Deputy  
 FEE \$ 9.20

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

S.E.C.U.  
 P.O. Box 2065  
 SALEM, OR 97308

STATE OF OREGON,

County of MARION

BE IT REMEMBERED, That on this 7th day of April, 19 77, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Wilbur Wayne Rudy and Madriene O. Dankenbring(Rudy)

known to me to be the identical individual 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.

*Paul J. J. J.*  
 Notary Public for Oregon.

My Commission expires 6-24-78