

28367

MORTGAGE

Vol. 77 Page 6709

THIS MORTGAGE, made this 19th day of April, 19 77 by and between LUTHER GORDON (Widower) hereinafter called Mortgagor, and Oregon Mutual Savings Bank hereinafter called Mortgagee.

WITNESSETH, that, whereas, the Mortgagor owes to the Mortgagee the sum of Four thousand three hundred three and 00/100 DOLLARS, which sum the Mortgagor agrees to repay to the Mortgagee according to that certain promissory note or retail installment contract for said sum executed and delivered by the Mortgagor to the Mortgagee, which is payable in 84 monthly installments of \$ 76.00 each due on the 19th day of May, 19 77, and on the 19th day of each month thereafter, and the balance of which is due and payable on the 19th day of April, 19 84.

NOW, THEREFORE, in consideration thereof, and for the purpose of securing the payment of said several sums of money and interest specified therein, and the faithful performance of all the covenants therein and herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns forever, all of the following described real property, situated in the County of Klamath and State of Oregon, to-wit:

Parcel 21

A tract of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  and NW $\frac{1}{4}$ SE $\frac{1}{4}$  of section 27; T23S, R10EWM, Klamath County, Oregon, more particularly described as follows:

Beginning at the NE corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of said section 27; thence N89°55'42" E 34.69 feet; thence South 671.36 feet; thence West 324.50 feet; thence North 670.96 feet; thence N89°55'42" E 289.81 feet to the Point of Beginning, containing 5.00 acres, more or less. The above described tract of land is subject to a 30-foot road easement along the South side.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging and the reversion and reversions, remainders, rents, issues and profits thereof; including as a part of said real property all wall-to-wall carpeting, mantels, awnings, beds, chandeliers, furnaces, boilers, oil burners, hot water tanks and heaters, and elevators, also all plumbing, heating, lighting, cooking, refrigerating, sprinkling, and ventilating apparatus or equipment, and power and water systems, now or hereafter installed or placed upon, or used in connection with, said real property or the buildings located thereon, all of which said items are hereby made fixtures thereto.

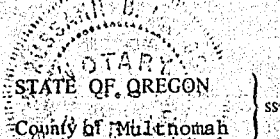
NEVERTHELESS, this conveyance is intended as a Mortgage to secure the payment of the several sums of money and interest specified in the above note or contract, and the performance of the covenants and conditions therein and herein contained; upon the full payment of which said sums and the full and complete performance of which said covenants and conditions, as herein required, this conveyance shall be null and void; otherwise it shall be and remain in full force and effect.

The mortgagee may collect a late charge not to exceed an amount equal to five per cent (5%) of any total monthly payment which is not paid within ten (10) days of the due date thereof to cover the extra expense involved in handling such delinquent payment.

But it is expressly provided that time and the exact performance of all the conditions of this mortgage are of the essence of this contract, and in case default be made in the payment of any of said sums of money when due and payable, as above provided, then the whole of the principal sum and the interest accrued at the time default is made, and all other sums which the holder of this mortgage shall have paid or become liable to pay shall, at the option of such holder thereof, become immediately due and payable without demand or notice, and this mortgage may be foreclosed at any time thereafter without notice.

And it is also expressly agreed that if any suit is instituted to effect such foreclosure, by reason of any such default, the party to such suit holding this mortgage may recover therein as attorney's fees such sum as the court may adjudge reasonable in such suit or action and any appeal therein, together with the costs incurred or paid by such party for continuation of abstract or title search from the date of this mortgage to the date of instituting such foreclosure suit, in addition to the costs and disbursements allowed by law, and said attorney's fees and other costs shall be secured by this mortgage.

IN TESTIMONY WHEREOF, the Mortgagor has signed this mortgage the day and year first above written.



L. B. Gordon  
April 19, 19 77.

Personally appeared the above named Gordon Luther and acknowledged the foregoing instrument to be his voluntary act and deed.

BEFORE ME:

Russann B. Maloz  
Notary Public for Oregon  
My Commission Expires: May 18, 1980

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of APRIL A.D., 19 77 at 12:12 o'clock P.M., and duly recorded in Vol. M 77, of MORTGAGES on Page 6709.

FEE \$ 3.00

WM. D. MILNE, County Clerk

By Kazif Unazir Deputy