30311	day of Page 9446 TT 38-12648
This Indenture, made this	
HAROLD L. JENSEN AND EILEEN/C. JENSEN	HUSBAND AND WIFE
lled "Mortgagor", and FIRST NATIONAL BANK OF OREGON, a na	hereinafter tional banking association, hereinafter called "Mortgagee";
WITNESSETH:	48.0
	agor has bargained and sold and does hereby grant, bargain, sell and convey
to the Mortgagee, all the following described property situate in	KI AMATH County, Oregon, to wit:
6 IN BLOCK 7 OF TRACT NO. 1016, GREEN ACR	ES, KLAMATH COUNTY, OREGON.
- 188 CHINE	Λ
TRAIS ID	(A)
CONSTRUCTION	LACCIAUE LICENSE
paratus, equipment and fixtures now or hereauter studie on san penito to the one situated on the real property hereinabove described, including for plumbing, lighting, heating, cooking, cooling, ventilating or isounters, and other store, office and trade fixtures; also the rents, is property or any part thereof. On Haue and On Hold the same unto the Mortgage. And the Mortgagor does hereby covenant to and with the Mortgage.	gee, that he is lawfully seized in fee simple of the said real property, that he is
that he will warrant and forever detend the same against the lawful C	
	of the covenants and agreements herein contained, to be by the Mortgagor kep
and performed, and to secure the payment of the same (
and interest thereon in accordance with the tenor of a certain promis	The control of the active temporal three parts of the control of t
HAROLD L. JENSEN AND EILEEN C. JENSEN	
dated MAY 27	, 19 <u>77</u> , payable to the order of the Mortgagee মুসম্প্রেমিনিমে সন্ত্রসন্তর্ভ
<u>%xxxxxxxxxxxxxxxxxxxxxxxxxxx</u> x4 4x34 4	^X ^X XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
	<u>XXX</u> XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	IN MONTHLY PAYMENTS OF INTEREST ONLY ON THE 01,1977 UNTIL MAY 27, 1978
The Mortgagor does hereby covenant and agree to and with t Mortgagee, its successors and assigns:	he gagee shall consent to the application of insurance proceeds to the pense of such reconstruction or repair.
That he will now when due the indebtedness hereby secure	3. That he will, at his own cost and expense, keep the building buildings now or hereafter upon said premises, together with all per

- That he will pay, when due, the indebtedness hereby secured, with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.
- 2. 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 property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when completed, 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 the Mortgagor to repair or reconstruct shall not arise unless the Mort-

3. That he will, at his own cost and expense, keep the building or buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof, insured against loss by fire and 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 amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and 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 Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the ex-

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piration of any policy or policies he will deliver to the Mortgagee satisfactory 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 sustained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance 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 insurance is prejudiced by the acts or omissions of the Mortgage that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgage may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

- That he will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee.
- 5. That in ease the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation to its part to so do, and without waiver of such default; procure any insurance, pay any taxes or liens 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.
- 6. That he will not, without the prior written consent of Mortgagee, transfer his interest in said premises or any part thereof, whether or not the transferce assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's consent to such a transfer, Mortgagee may require from the transferce such information as would normally be required if the transferce were a new loan applicant. Mortgagee shall not unreasonably 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 mortgage due and payable and forcelose this mortgage.

8. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay such sum as the trial court
and any appellate court may adjudge reasonable as attorney's fees in
connection therewith and such further sums as the Mortgagee shall have
paid or incurred for extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby; that in
any such suit, the court may, upon application of the plaintiff and with,
out regard to the condition of the property or the adequacy of the security for this indebtedness hereby secured and without notice to the
Mortgagor or any one else, appoint a receiver to take possession and care
or all said mortgaged property and collect and receive any or all of the
sens, issues and profits which had therefolore arisen or accrued or
which may arise or accrue during the pendency of such suit; that any
amiount so received shall be applied toward the payment of the debt secured hereby, after first paying therefroin the charges and expenses of
such receivership; but until a breach or default by the Mortgagor in one
or more of his covenants or agreements herein contained, he may remain
in possession of the mortgaged property and retain all rents actually pald
to and received by him prior to such default.

to and 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 plural and be binding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgage. Masculine pronouns include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon his heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgage. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or involuntary or by operation of law, the Mortgagee may, without notice to the Mortgagor or any one else, once or often, extend the time of payment or grant renewals of indebtedness hereby secured for any term, execute releases or partial releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficient if personally served on one or more of the persons or to the Mortgagor at the last address actually flurnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

gage due and payable and foreclose this mortgage.	in any post office, station or letter box.	
IN WITNESS WHEREO	OF, said Mortgagor has executed this indenture the day and year first above written. Hayold L. Jensen Eileen C. Jensen	
STATE OF OREGON County of Klamath	CORPORATE ACKNOWLEDGEMENT STATE OF OREGON, County of	
Personally appeared the above named Harold L. & Eileen C. Jensen, husband & wife, and acknowledged the foregoing instrument to be their woluntary, act and deed. Before metry	and he,	
SEAD: West Public for Oregon My commission expires: 2-3-79 O 085 NOON	Notary Public for Oregon My commission expires: OTATE OF OREGON, County of Klamath	11016 - 11016
	et 3;43 o'clock PM, and duly. recorded in Vol. M77 of MORT GAGES TO WITH D. MILNE, County Clark By Glass J Mass Chapter	W. Charles of the control of the con

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