

Vol. M 77 Page 13435

**WITNESSETH.**

Lots 28 and 29, Block 17, ELDORADO HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM the Northerly 19 feet of Lot 29 as conveyed in Deed recorded July 25, 1972 in Volume M 72, page 8093, Microfilm Records of Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining, including but not limited to roads and easements used in connection with the premises; also, all fixtures, buildings and parts of buildings situated upon said property, including but not limited to electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors, window shades and blinds, shutters; cabinets, built-in linoleums and floor coverings, built-in stoves, ovens, garbage disposals, air conditions, refrigerators, freezers, dishwashers; and all other fixtures now or hereafter installed in or on the premises; and any shrubbery, flora or timber now growing or hereafter planted or growing thereon; and any and all replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the land; and all the rents, issues and profits arising from the mortgaged property.

**TO HAVE AND TO HOLD** the same unto the Mortgagee, its successors and assigns forever.

The Mortgagor does hereby covenant to and with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the said real property, that it is the absolute owner of all items of property described hereinabove, that the said property is free from encumbrances of every kind and nature, and that it will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever.

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be by the Mortgagor kept and performed and to secure the payment of the sum of \$ 35,000.00 and interest thereon in accordance with the tenor of a certain promissory note executed by \_\_\_\_\_

James M. Hubbard and Denise W. Hubbard  
dated July 19, 19 77, payable to the order of the Mortgagee in one installments of not less than \$ 35,000.00  
each plus interest, and one per cent commercial payable monthly  
\$5 until July 19, 19 78 when the balance then remaining unpaid shall be paid.

This Mortgage is also given as security for the payment of any and all other indebtednesses, obligations or liabilities of the Mortgagor to the Mortgagee now existing or hereafter arising, matured or to mature, absolute or contingent and wherever payable, including but not limited to such as may arise from endorsements, guarantees, acceptances, bills of exchange, promissory notes, or other paper discounted by the Mortgagee or held by the Mortgagee, or taken as security for any loans or advances of any kind, for a description whatsoever.

\_\_\_\_ July A.D., 19 \_\_\_\_ at \_\_\_\_ 2:07 \_\_\_\_ o'clock \_\_\_\_ P.M., and duly recorded in Vol. \_\_\_\_ 17 \_\_\_\_  
of \_\_\_\_ Mortgages \_\_\_\_ on Page \_\_\_\_ 13430 \_\_\_\_.

**FEE \$9.00**

WM. D. MILNE County Clerk  
By Pat McEllough Deputy

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July 18

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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 costs and disbursements in such suit or action, 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 and shall bear interest from the date paid or incurred by Mortgagee or from the date of judgment, whichever occurs first, at the rate set forth in the promissory note mentioned above; that in any such suit, the court may, upon application of the plaintiff and without 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 of all said mortgaged property and collect and receive any or all of the rents, issues and profits which had theretofore arisen or accrued or which may arise or accrue during the pendency of such suit; that any amount so received shall be applied toward the payment of the debt secured hereby, after first paying therefrom 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 paid to and received by him prior to such default.

9. The word "Mortgagor" and the language of this instru-

ment 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 Mortgagee. 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 who shall at the time hold record title to the property herein described or if enclosed in a postpaid envelope addressed to one or more of such persons or to the Mortgagor at the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

IN WITNESS WHEREOF, the Mortgagor James M. Hubbard and Denise W. Hubbard hereunto set their hand and seal on the day and year first hereinabove written.

Return to:  
WESTERN BANK  
P. O. Box 669  
Klamath Falls, Ore. 97601

James M. Hubbard (SEAL)  
Denise W. Hubbard (SEAL)  
\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)  
(SEAL)

# STATE OF OREGON

County of Klamath

July 19 A.D. 19 77 } ss.

Personally appeared the above-named James M. Hubbard and Denise W. Hubbard

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

(Notary Seal)

Notary Public for Oregon.

My Commission Expires: June 20, 1979

# STATE OF OREGON; COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 27 day of July A.D., 19 77 at 2:47 o'clock P. M., and duly recorded in Vol. 477 of Mortgages on Page 13439.

FEE \$9.00

WM. D. MILNE, County Clerk

By Pat McElough Deputy