

37449

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TC

THIS MORTGAGE, Made this 14th day of October, 1977,
by SHARON L. HENDERSON

to FRANK W. OHLUND and JANE A. OHLUND, husband and wife, Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Three Thousand and no/100 - - -
3,000 - - - - - Dollars, to him paid by said mortgagee, does hereby
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
tain real property situated in Klamath County, State of Oregon, bounded and described as
follows, to-wit:

Lot 1, in Block 12 of FIRST ADDITION TO KLAMATH RIVER ACRES, according to the official
plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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:

\$ 3,000.00 Klamath Falls, Oregon October 14, 1977
I (or if more than one maker) we, jointly and severally, promise to pay to the order of Frank W. Ohlund
or Jane A. Ohlund, or the survivor of either,

at Chiloquin, Oregon
Three thousand and no/100 - - - - - DOLLARS,
with interest thereon at the rate of ten percent per annum from October 14, 1977 until paid, payable in
monthly installments of not less than \$100.00 in any one payment; interest shall be paid monthly
and the minimum payments above required; the first payment to be made on the November
1977 day of month thereafter, until the whole sum, principal and

option has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the
option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's
reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the
amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein,
is tried, heard or decided.

* Strike words not applicable.

Sharon L. Henderson

Address:

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-
comes due, to-wit: April 14, 1981

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 except for a trust deed dated 9-20-76
executed by mortgagor to Adelle M. Webb et ux, and assigned on 6-8-77 to above Mortgagees.

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 pay-
able and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that
are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings
now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other
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 mort-
gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-
gagee 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 satis-
factory 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 filing officers or searching agencies as may be deemed desirable by the mortgagee.

