



43085

MORTGAGE
(Short Form)Vol. 18 Page 2752

Mortgagor(s): _____ Address: _____

Borrower(s): Dennis R. & Francesca Boettell Address: 2213 OgdenMortgagee: United States National Bank of Oregon, ~~Trust & Company~~ Branch Klamath Falls, Or. 976041. Grant of Mortgage. By signing below, I'm mortgaging to you, UNITED STATES NATIONAL BANK OF OREGON, this property in Klamath County, Oregon:Per Exhibit A attached and made a part hereof

and all buildings and other improvements and fixtures now or later located on it. I'm also assigning to you any future rents from the property as security for the debt described below. I agree that I'll be legally bound by all the terms stated in this mortgage.

2. Debt Secured. This mortgage and assignment of rents secures the payment of the principal, interest, credit report fee, late charges, collection costs, attorneys' fees (including any on appeals), and other amounts owing under a note with an original amount financed of \$ 2500.00, dated Feb 3, 1978, signed by Dennis R. & Francesca Boettell, and payable to you, on which the last payment is due Feb 9, 1983.

and extensions and renewals of any length. The mortgage will also secure future credit you may later give me on this property, and any other amounts owed to you under this mortgage.

3. Insurance, Liens, and Upkeep.

3.1 I'll keep the property insured by companies acceptable to you with fire and theft, and extended coverage insurance

The policy amount will be enough to pay the entire amount owing on the debt secured by the mortgage or the insurable value of the property, whichever is less, despite any "co-insurance" or similar provision in the policy. The insurance policies will have your standard loss payable endorsement. No one but you has a mortgage or lien on the property, except the following "Permitted Lien(s)":

3.2 I'll pay taxes and any debts that might become a lien on the property, and will keep it free of mortgages and liens, other than yours and the Permitted Liens just described.

3.3 I'll also keep the property in good condition and repair and will prevent the removal of any of the improvements.

3.4 If any of these things agreed to in this Section 3 are not done, you may do them and add the cost to the loan. I'll pay the cost of your doing these things whenever you ask, with interest at the highest rate charged on any of the notes that are then secured by this mortgage. You may increase the amount of the payments on the secured debt to include the costs and interest. Even if you do these things, any failure to do them will be a default under Section 6, and you may still use other rights you have for the default.

4. Co-Owners or Transfers. If there are any co-owners of the property they are all signing this mortgage. I won't sell the property, rent it for more than one year, or give it away, without getting your written permission first. If you give me your permission, it won't affect your mortgage or my responsibility to pay the debt secured by this mortgage.

5. Protecting Your Interest. I'll do anything that may now or later be necessary to perfect and preserve your mortgage, and I'll pay all recording fees and other fees and costs involved.

6. Default. It will be a default:

6.1 If you don't receive any payment on the debt secured by this mortgage when it's due;

6.2 If I fail to keep any agreement I've made in this Mortgage, or there is a default under any security agreement, trust deed, or other security document that secures any part of the debt secured by this mortgage;

6.3 If any co-borrower or I become insolvent or bankrupt;

6.4 If I've given you a false financial statement, or if I haven't told you the truth about my financial situation, about the security, or about my use of the money loaned;

6.5 If any creditor tries, by legal process, to take money from any bank account any co-borrower or I may have at any of your branches, or any other money or property I may then have coming from you; or

6.6 If any person tries or threatens to foreclose or declare a forfeiture on the property under any land sale contract; or to foreclose any Permitted Lien or other lien on the property.

7. Your Rights After Default. After a default you will have the following rights and may use any one, or any combination of them, at any time:

7.1 You may declare the entire secured debt immediately due and payable all at once without notice.

7.2 You may collect all or any part of the debt secured by this mortgage directly from any person obligated to pay it.

7.3 You may foreclose this mortgage under applicable law.

7.4 You may have any rents from the property collected and pay the amount received, over and above costs of collection and other lawful expenses, on the debt secured by this agreement.

7.5 You may use any other rights you have under the law, this mortgage, or other agreements.

8. Satisfaction of Mortgage. When the secured debt is completely paid off, I understand that you'll give me a satisfaction of this mortgage for me to record.

9. Change of Address; I'll give you my new address in writing whenever I move. You may give me any notices by regular mail at the last address I've given you.

10. Oregon Law Applies. This mortgage and the loan it secures will be governed by Oregon law.

I agree to all the terms of this mortgage.

Dennis R. BoettellFrancesca Boettell

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON
County of KlamathPersonally appeared the above-named Dennis R. & Francesca Boettelland acknowledged the foregoing mortgage to be their voluntary act.

Before me:

Notary Public for Oregon

My commission expires: April 22, 1979

RAMIREZ & SPOOTS
ATTORNEYS AT LAW
514 WALNUT STREET
KLAMATH FALLS, OREGON 97601
TELEPHONE 833-3776

11
12 property situate in Klamath County, State of Oregon, to-wit:

2753

13 Beginning at a point 720 feet East and 330
14 feet North of an iron pin driven into the
15 ground near the fence corner of the South-
west corner of the NW 1/4 of Section 1, Town-
ship 39 S., R. 9 E.W.M., on the property of
16 ~~John Y. Saylor, being the Southwest corner~~
17 of said property abutting on the Dalles-
California Highway, and which iron pin is
18 East 30 feet of the center of the road inter-
secting the Dalles-California Highway from
19 the North, and which pin is North 30 feet of
20 the center of said Highway, thence East 270
feet; thence North 70 feet; thence West 270
feet; thence South 70 feet to the point of
beginning.

21 SUBJECT TO: Acreage and use limitations under
22 provisions of the United States Statutes and
23 regulations issued thereunder.

24 The property under search is within the boun-
25 daries of the South Suburban Sanitary District
and is subject to the regulations, liens,
assessments and laws relating thereto.

26 Reservations, including the terms and pro-
27 visions thereof, as set forth in Deed re-
28 corded in Deed Volume 306 at Page 95 on
November 6, 1958.

Exit A

Feb 3, 1978

by Lawrence Bocktuel

Return to
U.S. Nat'l Bank
P.O. Box 69
K.F.

Lawrence Bocktuel

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 15th day of
February A.D., 19 78 at 8:57 o'clock A M., and duly recorded in Vol. M78,
of Mortgages on Page 2752.

FEE \$6.00

WM. D. MILNE, County Clerk
By Bernetha V. Floch Deputy