13286 Indenture,	made this	17	day of	FEBRUARY	101	<i>38 4 N</i> ≥ , 19 <mark>78 _</mark> , between
JFRRY K.	LOEFFLER	AND JOAN LOEFFLER	R. Н	USBAND AND WIE	7E	Page
called "Mortgagor", and FIR	ST NATIONAL	BANK OF OREGON, a nat	ional banking	association, hereinafte	r called "Mortg	agee"; hereinafter
WITNESSETH:						Ì
For value received by the	Mortgagor fron	i the Mortgagee, the Mortga	gor has bargai	ned and sold and does	hereby grant, I	pargain, sell and convey
into the Mortgagee, all the fo	ollowing describ	ed property situate in	KLAMA'	гн	Co	anty, Oregon, to wit:
LOT 6, BLOCK STATE OF ORE		NO. 1091, LYNNEWO	OOD, in th	ne COUNTY OF H	KLAMATH,	
::u :						
•••						
2.1						
to the one situated on the rea use for plumbing, lighting, l	l property herei leating, cooking fice and trade f	after situate on said premises nabove described, including, , cooling, ventilating or irrig ixtures; also the rents, issues	, but not exclu gating, linoleu:	sively, all fixtures and m and other floor cov	l personal prope erings attached	rty used or intended for to floors, and shelving,
To Have and T	o Hold the	same unto the Mortgagee, it	ts successors an	d assigns, forever.		
he absolute owner of the sai	d personal prop	to and with the Mortgagee, erty, that the said real and p ame against the lawful claim	personal prope	rty is free from encur	nbrances of ever	real property, that he is ry kind and nature, and
This conveyance is intend	ed as a mortgag	e to secure performance of th	he covenants a	nd agreements herein	contained, to be	by the Mortgagor kept
nd performed, and to secure	the payment of	the sum of \$ <u>46,800.0</u>	0			
and interest thereon in accord	lance with the t	enor of a certain promissory	note executed	by		
JERRY K. L	DEFFLER AN	ID JOAN LOEFFLER.	HUSBAND A	AND WIFE		
latedFEBRIJARY	17	, 19		ble to the order of the	· Mortgagee XX	KXXIXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
	XXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXXXXX	XXXXXXXXXXXXXXXXX	xxxxxxxx	·xxxxxxxxxxxx
		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX		•		
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	CH MONTH C	XXXXXXXXXXXXX IN COMMENCING MARCH 1 CIPAL AND INTEREST	MONTHLY I	PAYMENTS OF IN	TEREST ON	LY ON THE
The Mortgagor does hereby	v covenant and signs:	agree to and with the		all consent to the app such reconstruction or		rance proceeds to the
1. That he will pay, when	due, the inde	otedness hereby secured,				nse, keep the building together with all persor

- 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—he 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 may require; 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 case 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 or the things required, and any expenses so incurred and any sums so paid shall bear interest at SC 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 transferee 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 transferee such information as would normally he required if the transferee were a new loan applicant. Mortgagee shall not unreasonably withhold the consent. V 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 atminin.
- 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 agreement, 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 actractors this mortgage, the Mortgagor will pay such sum as the trial court and any appellate count may adjudge reasonable as attorney's fees in connection therewith and such further sums as the Mortgagee shall have paid or incarred for extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or 2c, cree therein be entered and all such sums are secured hereby; that in any such suit, the count may, upon application of the plaintiff and with out regard to the condition of the property or the adequacy of the security for this inclebtedies, 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 tents, issues and profits which had theretofore arisen or accumed or which may arise or accumed 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.
- in possession of the mortgaged property and recommendation 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 he binding jointly and ascerally upon all mortgagors and the word "Mortgagors' shall apply to any hidder of this mortgage. Masculine pronouns include feminime 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 Mortgagor. 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 Mortgagor 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, evenue releases or partial releases from the lieu of this mortgage or in any office respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the included unless the same be expressly waived in writing by the Mortgagor. When ever any notice, demand, or request is required by the terms hereof or leanest shall be sufficient if personally served on one or more of the payment 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 Mortgage or at the mortgaged premises and deposited in any post office, station or letter box.

IN WITNESS WHEREOF, said Mortgagor has executed this indentities the day and year first above write... JERRY CORPORATE ACKNOWLEDGEMENT STATE OF OREGON, County of __ Personally appeared, STATE OF OREGON Country of KLAMATH who being duly sworn, did say that he, FEBRUARY 17 ... 19 78 is the . and he, Personally appeared the above named_ JERRY K LOEFFLER AND JOAN LOEFFLER, HUSBAND AND WIFE and acknowledged the foregoing instrument to be a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation (provided said corporation has such seal) and that said instrument was signed and sealed on behalf of said corporation by its Board of Directors; and he acknowledged said instrument to be Before me: duntary act and deed Before n Notary Public for Oregon My commission expires: Notary Public for Oregon My commission expires: 2-3-19 FIRST NATIONAL BANK OF OREGON on this 21st day of Pebruary A.D. Portland, Oregon 4 o'clock Fransamerica Litle 0/0 0.1 Filed for record at request County of Klamath H78 STATE OF OREGON, 사람 이 명기 3167 eco.ded in Vol. 10:49