

45268
 THIS MORTGAGE, Made this 22nd day of March, 1978, by VANE J. DAY and BETTY L. DAY, who took title as BETTY L. FRIEND to CERTIFIED MORTGAGE CO., an Oregon corporation

WITNESSETH, That said mortgagor, in consideration of TEN THOUSAND AND NO/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit: PARCEL 1: Lots 27, 28, and 29, less the Southerly 80 feet as described in Deed Volume 73, page 126, and Deed Volume 87, page 361, in Block 24 of Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in Klamath County, Oregon. PARCEL 2: Beginning at a point 40 feet Northerly from the Southwest corner of Block 24 of Industrial Addition to the City of Klamath Falls, Oregon; thence Northerly along the East side of Oak Street 40 feet; thence Easterly perpendicular to Oak Street 81 feet; thence Southerly parallel to Oak Street 40 feet, thence Westerly perpendicular to Oak Street 81 feet to the place of beginning, being a portion of Lots 27 and 28 and 29, in Block 24 of Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in Klamath County, Oregon.

SUBJECT to any easements and rights of way of record, the said mortgagor, his heirs, executors, administrators and assigns, do hereby warrant and defend the title to the above described premises, 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 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:

\$ 10,000.00
 T (or if more than one maker) we, jointly and severally, promise to pay to the order of CERTIFIED MORTGAGE CO., an Oregon corporation, at Stayton, Oregon, TEN THOUSAND AND NO/100 with interest thereon at the rate of 10 per cent. per annum from March 22, 1978, principal and interest payable in monthly installments of not less than \$ 132.15 until paid, shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 22nd day of April, 1978, and a like payment on the 22nd day of each month thereafter until March 22, 1983, when the whole sum of both principal and interest to become immediately due and payable; if any of said holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: March 22, 1983. And said mortgagee covenants to and with the mortgagor, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto 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 payable, 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 obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee as soon as insured. Now, if the mortgagee shall, for any reason, 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, 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 satisfactory 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.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
 (a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below);
 (b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

Now therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action; and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court may upon motion of the mortgagee appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

IMPORTANT NOTICE: Delay, by filing suit, whichever warrant, or if the suit is brought, if necessary, to enforce the mortgage, is a lien on the property as defined in the Trust-in-Lending Act and Regulation 2, the mortgage MUST comply with the Act and Regulation by making certain disclosures. For this purpose, if the mortgage is to be a FIRST lien to finance the purchase of a dwelling, the Stevens-Neal Form No. 1000, or equivalent, is NOT to be a first lien, use Stevens-Neal Form No. 1000, or equivalent.

The mortgage is intended to secure the payment of the note.

It is hereby acknowledged that the above described note and mortgage are the property of the mortgagor.

TO HAVE AND TO HOLD the and to hold with the above described note and mortgage to the mortgagee.

STATE OF OREGON

County of Clatsop

BE IT REMEMBERED, That on this 22nd day of March, 1978,

before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Vane J. Day and Betty L. Day

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed

my official seal the day and year last above written.

NOTARY PUBLIC FOR OREGON

My Commission expires 2-16-81

STATE OF OREGON

County of Clatsop

I certify that the within instrument was received for record on the

27th day of March, 1978,

at 4:10 o'clock P.M., and recorded

in book 178 on page 5764 or as

file/reel number 45268

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

Wm. D. Milne Co., Clerk

By Bernethad Deputy.

Investors Mortgage Co.

P. O. Box 515

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