

46523

THE MORTGAGOR

Vol. 78 Page 1075

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J. BRUCE OWENS AND E. MARIE OWENS, husband and wife; RICHARD W. SEXTON AND GENEVA H. SEXTON, husband and wife; DENNIS C. YORK AND JUDITH F. YORK, husband and wife; TIM MICHAEL AMUCHASTEGUI AND GECELIA AMUCHASTEGUI, husband and wife; DAVID R. BURT AND GERALDINE M. BURT, husband and wife; ERNEST J. BORGMAN AND DOROTHY J. BORGMAN, husband and wife; SAUL W. SCHIFFMAN AND SYBIL SCHIFFMAN, husband and wife; and DANIEL H. MARKHAM AND PATRICIA MARKHAM, husband and wife.

hereby mortgage to KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States, hereinafter called "Mortgagee", the following described real property, situate in Klamath County, State of Oregon, and all interest or estate therein that the mortgagor may hereafter acquire, together with the income, rents and profits thereon, to wit:

Lots 1, 2, 3, 4 and 5 in Block 1; Lots 13, 14, 15, 16, 17, 21, 32 and 33 in Block 2; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 in Block 3; Lots 1, 2, 3, 4, 5, 6, 7, 16, 17, 20, 34, 35 and 37 in Block 5; Lots 3, 4 and 5 in Block 6; also Lots 18, 19, 20, 26, 27, 28, 29, 30, 31, 34 in Block 2;

Lot 3 in Block 2; Lots 8, 9, 10, 11, 22, 21, 23, 24, 25, 26, 27, 28, 29, 31, 32 and 33 in Block 5; Lots 1 and 2 in Block 2; also Lot 22, Block 5;

Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11 and 12 in Block 2;

Lot 36 in Block 5;

Lots 13, 14, 15, 18 and 19 in Block 5;

Lot 30 in Block 5, Tract 1145, NOB HILL, a resubdivision of portions of Nob Hill, Irvington Heights, Mountain View Addition and Eldorado Heights, Klamath County, Oregon.

together with all rights, easements or privileges now or hereinafter belonging to, derived from or in anywise appertaining to the above described premises, and which shall be construed as part of the realty, to secure the payment of a certain promissory note executed individually by the above named mortgagors for the total of the following principal sums:

THREE HUNDRED TWELVE THOUSAND SEVEN HUNDRED SIXTY-FIVE DOLLARS AND 95/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

ONE HUNDRED ELEVEN THOUSAND SEVEN HUNDRED TWO DOLLARS AND 13/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

SIXTY ONE THOUSAND FOUR HUNDRED THIRTY SIX DOLLARS AND 17/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

FIVE THOUSAND FIVE HUNDRED EIGHT FIVE DOLLARS AND 11/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

TWENTY SEVEN THOUSAND NINE HUNDRED TWENTY FIVE DOLLARS AND 53/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

FIVE THOUSAND FIVE HUNDRED EIGHTY FIVE DOLLARS AND 11/100 Dollars, bearing even date, principal and interest being payable in semi-annual installments on the 16th day of September, 1978, the 16th day of March, 1979, and the 16th day of September and March of each year and the balance on or before 48 months from date of note.

and to require the payment of such additional money, if any, as may be loaned hereafter by the mortgagee to the mortgagor or others paying an interest in the above described property as may be evidenced by a note or notes.

The mortgagor covenants that he will keep the buildings now or hereafter erected on said mortgaged property continuously insured against loss by fire or other hazards, in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, with loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgagor; all policies to be held by the mortgagee. The mortgagor hereby assigns to the mortgagee all right in all policies of insurance carried upon said property and in case of loss or damage to the property insured, the mortgagor hereby appoints the mortgagee as his agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right of the mortgagor in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagor further covenants that the building or buildings now on or hereafter erected upon said premises shall be kept in good repair, not altered, extended removed or demolished without the written consent of the mortgagee, and to complete all buildings in course of construction hereafter within six months from the date hereof or the date construction is hereafter commenced. The mortgagor agrees to pay when due, all taxes, assessments, and charges of every kind levied or assessed against said premises or upon this mortgage or the note and-or the indebtedness which it secures or any transactions in connection therewith or any other lien which may be adjudged to be prior to the lien of this mortgage or which becomes a prior lien by operation of law; and to pay premiums on any life insurance policy which may be assigned as further security to mortgagee; that for the purpose of providing regularly for the prompt payment of all taxes, assessments and governmental charges levied or assessed against the mortgaged property and insurance premiums while any part of the indebtedness secured hereby remains unpaid, mortgagor will pay to the mortgagee on the date installments on principal and interest are payable an amount equal to 1/12 of said yearly charges. No interest shall be paid mortgagor on said amount, and said amounts are hereby pledged to mortgagee as additional security for the payment of this mortgage and the note hereby secured.

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without waiving any other right or remedy herein given for any such breach; and all expenditures in that behalf shall be secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of even date herewith and be repayable by the mortgagor on demand.

In case of default of one or more of the above described notes, in the payment of any installment of said debt, or of a breach of any of the covenants herein or contained in the application for loan executed by the mortgagor, then the entire debt hereby secured shall, at the mortgagee's option become immediately due after 60 days notice to all of the mortgagors.

The mortgagor shall pay the mortgagee a reasonable sum as attorney fees in any suit which the mortgagee defends or prosecutes to protect the lien hereof or to foreclose this mortgage; and shall pay the costs and disbursements allowed by law and shall pay the cost of searching records and abstracting same, which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing action to foreclose this mortgage or at any time while such proceedings is pending, the mortgagee without notice may apply for and secure the appointment of a receiver for the mortgaged property or any part thereof and the income rents and profits therefrom.

Each mortgagor consents to a personal deficiency judgement not to exceed the unpaid balance of his individual note for any part of the debt hereby secured which shall not be paid by the sale of said property.

It is understood and agreed between the mortgagors and Klamath First Federal Savings and Loan Association will issue partial releases of mortgage in consideration of \$7,000.00 per lot paid to the association for credit to the respective loan balances providing the individual notes and mortgage is current in all respects and upon payment in full of each individual note the remaining lots held as security for said note will be released.

Words used in this mortgage in the present tense shall include the future tense; and in the masculine shall include the feminine and neuter genders; and the singular shall include the plural; and in the plural shall include the singular.

Each of the covenants and agreements herein shall be binding upon all successors in interest of each of the mortgagors, and each shall inure to the benefit of any successors in interest of the mortgagee.

Eugene, Oregon

DATED at Klamath Falls, Oregon, this 16th day of March, 1978

J. Bruce Owens
J. Bruce Owens

Richard H. Sexton
Richard H. Sexton

Dennis C. York
Dennis C. York

Tim Michael Amuchastegui
Tim Michael Amuchastegui

David R. Burt
David R. Burt

Ernest J. Borgman
Ernest J. Borgman

Sybil Schiffman
Sybil Schiffman

Patricia R. Markham
Patricia R. Markham

E. Marie Owens
E. Marie Owens

Geneva H. Sexton
Geneva H. Sexton

Judith F. York
Judith F. York

Cecelia Amuchastegui
Cecelia Amuchastegui

Geraldine M. Burt
Geraldine M. Burt

Dorothy J. Borgman
Dorothy J. Borgman

Sybil Schiffman
Sybil Schiffman

Patricia R. Markham
Patricia R. Markham

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

THIS CERTIFIES, that on this 14th day of April, 1978, before me, the undersigned, a Notary Public for said state personally appeared the within named J. BRUCE OWENS AND E. MARIE OWENS, husband and wife, to me known to be the identical persons described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Russ Owens
Notary Public for the State of Oregon
My Commission expires: 5-14-80

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

THIS CERTIFIES, that on this 17 day of April, 1978, before me, the undersigned, a Notary Public for said state personally appeared the within named RICHARD H. SEXTON AND GENEVA H. SEXTON, husband and wife, to me known to be the identical person described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Van S. McCall
Notary Public for the State of Oregon
My commission expires: 1/10/79

STATE OF OREGON)
) ss.
 COUNTY OF Klamath

THIS CERTIFIES, that on this 19 day of March, 1978,
 before me, the undersigned, a Notary Public for said state personally appeared the within named
 DENNIS C. YORK AND JUDITH F. YORK, husband and wife, to me known to be the identical persons
 described in and who executed the within instrument and acknowledged to me that they executed
 the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
 above written.



Jess Mason Jr.
 Notary Public for the State of Oregon
 My commission expires: Mar 28, 1978

STATE OF OREGON)
) ss.
 COUNTY OF Klamath

THIS CERTIFIES, that on this 19 day of March, 1978,
 before me, the undersigned, a Notary Public for said state personally appeared the within named
 TIM MICHAEL AMUCHASTEGUI AND CECILIA AMUCHASTEGUI, husband and wife, to me known to be the
 identical persons described in and who executed the within instrument and acknowledged to me that
 they executed the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
 above written.

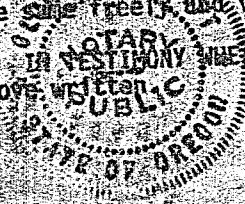


Jess Mason Jr.
 Notary Public for the State of Oregon
 My commission expires: Mar 28, 1978

STATE OF OREGON)
) ss.
 COUNTY OF Klamath

THIS CERTIFIES, that on this 20th day of March, 1978,
 before me, the undersigned, a Notary Public for said state personally appeared the within named
 DAVID R. BURT AND GERALDINE M. BURT, husband and wife, to me known to be the identical persons
 described in and who executed the within instrument and acknowledged to me that they executed
 the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
 above written.



Glenn James Smith
 Notary Public for the State of Oregon
 My commission expires: July 2, 1978

STATE OF OREGON)
) ss.
 COUNTY OF Klamath

THIS CERTIFIES, that on this 17th day of March, 1978,
 before me, the undersigned, a Notary Public for said state personally appeared the within named
 ERNEST J. BORGMAN AND DOROTHY J. BORGMAN, husband and wife, to me known to be the identical
 persons described in and who executed the within instrument and acknowledged to me that they
 executed the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
 above written.



Lucas Owens
 Notary Public for the State of Oregon
 My commission expires: 5-14-80

West Virginia
STATE OF ~~WEST VIRGINIA~~)
JERTISON ss.
COUNTY OF ~~KLAMATH~~

THIS CERTIFIES, that on this 16 day of March, 1978,
before me, the undersigned, a Notary Public for said state personally appeared the within named
SAUL W. SHIFFMAN AND SYBIL SHIFFMAN, husband and wife, to me known to be the identical persons
described in and who executed the within instrument and acknowledged to me that they executed
the same freely and voluntarily for the purpose therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
above written.

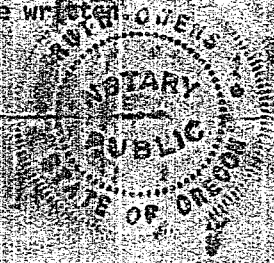
Ellen E. Whitmore
Notary Public for the State of ~~WEST VIRGINIA~~
My commission expires: March 27, 1979

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

THIS CERTIFIES, that on this 14th day of April, 1978,
before me, the undersigned, a Notary Public for said state personally appeared the within named
DANIEL H. MARKHAM AND PATRICIA MARKHAM, husband and wife, to me known to be the identical persons
described in and who executed the within instrument and acknowledged to me that they executed
the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
above written.

Reese Owens
Notary Public for the State of Oregon
My commission expires: 5-14-80



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.
on 18th day of April, A. D. 19 78 at 2:06 o'clock P. M., and
fully recorded in Vol. 178 of Mortgages on Page 7575

Wm D. NE, County Clerk

Bernard Helich

Fee \$15.00

Return
Klamath County Title Co.

West Virginia
STATE OF ~~OREGON~~)
JEFFERSON ss.
COUNTY OF ~~KLAMATH~~

THIS CERTIFIES, that on this 16 day of March, 1978,
before me, the undersigned, a Notary Public for said state personally appeared the within named
SAUL W. SHIFFMAN AND SYBIL SHIFFMAN, husband and wife, to me known to be the identical persons
described in and who executed the within instrument and acknowledged to me that they executed
the same freely and voluntarily for the purpose therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
above written.

Ellen C. White
Notary Public for the State of ~~OREGON~~ WEST VIRGINIA
My commission expires: October 7, 1979

STATE OF OREGON)
COUNTY OF KLAMATH) ss.

THIS CERTIFIES, that on this 14th day of April, 1978,
before me, the undersigned, a Notary Public for said state personally appeared the within named
DANIEL H. MARKHAM AND PATRICIA MARKHAM, husband and wife, to me known to be the identical persons
described in and who executed the within instrument and acknowledged to me that they executed
the same freely and voluntarily for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last
above written.

Reyn Owens
Notary Public for the State of Oregon
My commission expires: 5-14-80

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.
this 18th day of April A. D. 19 78 at 405 o'clock P M., and
fully recorded in Vol. 478, of Mortgages on Page 7575

W. D. WHE, County Clerk
By Bernetha J. Helch

Fee \$15.00

Klamath County Title Co.