plus

MORTGAGE

4-2923 C Vol. 78 Page 7351

CHARLES A. FISHER and RONALD E. PHAIR, marrie	of April	_ , 19 <u></u>	_ betweer
berein called "Mortgagor", and WESTERN BANK, an Oregon bank	king corporation, herein called "Mortgagee"		<del></del>
그리고 그 하면 하다 그리고 된다. 그는 하고 말이 되는 것 같은 사람들이 바다 가게 하는 모습니다. 그렇다	and the contract of the contra	i <b>P</b> unta (espagni i i tar tarbasita no i i ani i no itraspasa ann	eg Minister
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or hist service aburbas are imposible to be transcript by the configuration of the configurat	Tion burgally communication described		
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meraging our not miniou to loads and easements used in conne	CION With the promises also all fixture	huildings one	d name of
beliefly, including but not timited	to electric wiring and fiveweer formers	d booting areata	
meacers, tuer acorage receptacies; plumbing, ventilating water a	nd irrigating systems, comons doors, with	alam akadaa a	ad blinds
shutters; cabinets, built-ins, lineseurs and floor coverings, built- freezers, dishwashers; and all other fixtures now or hereafter instr	t-in stoves, ovens, garbage disposals, air	onditions, refr	rigerators,
growing or hereafter planted or growing thereon; and any and all	teniseements of any are a second any shrubt	ery, flora or tu	nber now
or in part, all of which are hereby declared to be appurtenant	to the land; and all the rents issues and	oregoing items, I profite origina	from the
mortgaged property.	THE PARTY IN COURT OF THE PARTY ISSUES AND	r proms arising	nom me
TO HAVE AND TO HOLD the same unto the Mortgagee,	ု ကုန်းပါး ရှိ၍ ျှင်းပြင်သည်။ ၂၈၂၈ ရှိသည်။ မြောင်းသည်		
The Management of the Scientists and the Scientists of the Scienti	rec auconsorte mitt maigns forever.		
The Martgagor does hereby covenant to and with the M said real property; that it is the absolute owner of all items of p	ortgagee that the Mortgagor is lawfully se	zed in fee simp	ple of the
encumbrances of every kind and nature, and that it will warrant an	d forever defend the same and set the time	id property is	iree irom
all persons who manover, street to person to polaritate the person	a rotates geterin mic same affantst mic tamit	i ciaims and de	manus or
- Parkie Charle Brog and served to broke a record of the Carle Affine Carle at the Carle American and the Carle	STEERS STREETE FOR		
This conveyance is intended as a mortgage to secure per	refrance of the covenants and agreement		
by the Mortgagor kept and performed and to secure the payment	on one sum or \$	and interest the	hereon in
accordance with the tenor of a certain promissory note executed b	YSON TO Charles A. Fisher and R	onald E. P	hair
	Commission of the Commission o	The sales of the sales of the sales	· . · · ·
dated April 24 , 19 78 , payable to the order of	of the Mortgages in initaliments of not less	than \$ _35_7	00.00

This Mortgage is also given as security for the payment of any and all other indebtednesses, obligations or liabilities of the Mortgagor to the Mortgages now existing or hereafter arising, matured or to mature, absolute or contingent and wherever payable, including but not limited to such as may arise from endorsementa, guarantees, acceptances, bills of exchange, promissory notes, or other paper discounted by the Mortgagee or held by the Mortgagee, or taken as security for any loans or advances of any tradition or description whatsoever.

19.79 when the belance then remaining unpaid shall be paid.

COMMENCIES

payable monthly

pay, when due, all other sums secured hereby, and all taxes, liens and utility charges upon said premises, or for services furnished thereto. In addition thereto, he will pay, at the time of payment of each installment of principal and interest, such amount as Mortgagee shall estimate to be sufficient to produce, at least one month prior to the time when payment thereof shall become due, the amount of (a) taxes, assessments and other governmental rates and charges against said premises (herein all called "taxes") and (b) premiums upon insurance sgainst loss or damage to said premises (said amounts being referred to hereinafter as "loan trust dunita"). If the sums so paid shall be less than sufficient for said purposes. Mortgagee will also pay, upon demand, such additional sum as Mortgagee shall deem necessary therefor. If Mortgagor desires a "package" plan of insurance which includes coverage in addition to that required under this mortgage, Mortgagee may, at its option, establish and administer a reserve for that purpose. If the package plan reserve is not sufficient to pay the renewal premium on a package plan policy, then Mortgagee may use such reserve to pay premiums on a policy covering only risks required to be insured against under this skortgage and allow the package plan policy to lapse. Mortgagee shall, upon the written direction of Mortgagor, and may, without such direction, apply sums paid by Mortgagor and held by Mortgagee to the purposes aforesaid, but the receipt of such sums chall not, in the absence of such direction, impose any duty upon Mortgagee to disburse the same or relieve Mortgagor from his covenants to pay said obligations or to keep the premises insured. Mortgagee may, from time to time, establish reasonable service charges for the collection and disbursement of premiums on package-type insurance policies, Mortgagee shall not, whether or not service charges are imposed, be subject to any liability for failure to transmit any premiums to any insurer or by reason of any loss growing out of any defect in any insurance policy. At Mortgagee's option, Mortgagee may apply all loan trust funds directly to the payment of the principal balance then unpaid on the indebtednesses secured hereby; if Mortgagee elects so to do, Mortgagee is authorized to pay taxes, insurance premiums on the mortgaged property and all other charges which would otherwise be payable from the loan trust funds, when the same become due and payable, and Mortgagee may then add the amount of any such payment to the principal balance then unpaid on the indebtednesses secured hereby, each such payment to bear interest as provided in the promissory note mentioned hereinabove.

That Mortgagor will not commit or permit strip or waste of the said premises, or any part thereof; that Mortgagor will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that Mortgagor will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that Mortgagor will not cut or permit the cutting or removal of any timber without the written consent of Mortgagee, that if any of the said property be demessed or destroyed by any cause, Mortgagor will immediately reconstruct or rapair the same so that, when completed, it shall be worth not loss than the value thereof at the time of such loss or damage; provided, that if such less or damage shall be caused by a hazard currence by insurance payable to Morigages, the obligation of the Morigagor to repair or reconstruct shall not arise unless the Mortgages shall consent to the application of the insurance proceeds to the expense of

number of buildings now or property covered by the lien hereof, and foreclose this mortgage. THE ISDEATURE MADE THE

That Mortgagor will pay, when due, the indebtedness insured against loss by fire and against loss by such other hazards hereby secured, with interest as prescribed by said note, and will 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 end retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration 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 the 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 Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee 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.

4. 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 on its part so to do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repair, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at 8% per annum, or at the rate of interest set forth in the note mentioned above, whichever is greater, 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 be required if the transferee were a new loan applicant. Mortgagee shall not unreasonably withhold its consent. As 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 annum.

7. That, if any default be made in the payment of the principal or interest of the indebtednesses hereby secured or in the performance of any of the covenants or agreements of this 3. That he will, at his own cost end expense, keep the mortgage, the Mortgagee may, at its option, without notice, buildings now or herested upon said premises. declare the entire sum secured by this mortgage due and payable

8. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay such sum 23 the trial court and any appellate court may adjudge reasonable as attorney's fees in connection therewith and such further sums as the Mortgagee shall have paid or incurred for costs and disbursements in such suit or action, extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby and shall bear interest from the date paid or incurred by Mortgagee or from the date of judgment, whichever occurs first, at the rate set forth in the promissory note mentioned above; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for this indebtedness 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 rents, issues and profits which had theretofore arisen or accrued or which may arise or accrue 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 o

ment shall, where there is more than one mortgagor, be construed as plural and be binding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgage. Masculine pronouns include feminine 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 Mortgagee. 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 Mortgagee 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, execute releases or partial releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficient if personally served on one or more of the persons who shall at the

Deputy

covenants or agreements herein contained, he may ren possession of the mortgaged property and retain all rents a paid to and received by him prior to such default.  9. The word "Mortgager", and the language of this IN WITNESS WHEREOF, the Mortgagor 8 the day and year first hereinsbove written.	ctually such persons or to the Mortgagor at the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post of the mortgaged premises and
	Colorle Frehe (SEAL)
Return to:	Charles A. Fisher (SEAL)
WESTERN BANK	Ronald E. Phair (SEAL)
P. O. Dex 669 🖥 🔪 🗍	X-value 5. Trait
Klamath Falls, Ore: 97603	(8BAL)
	(SEAL)
STATE OF OREGON	(SEAL)
County of Klapath	
Apr11 24 A.D. 19 78.	
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Personally appeared the above-named Charle	s A. Fisher and Ronald E. Phair, married men.
	A Monago E. Phair, married men.
and acknowledged the foregoing instrument to bethei	
	r aduntary act and deed. Before me:
(Notar) Spary	July Alleng 1/h
	Notary Public for Oregon.
	My Commission Expires: 6-20-79
9 / 67	
STATE OF OREGON; COLUMY OF KLAMATH;	
Smith and the within instrument was re	eceived and filed for record on the <u>24th</u> day of
	W., and duly recorded in Vol. 1970
on Page 7961	
FEE \$9.00	WM. 9. MILNE, County Clerk
·	By Denethan & relief