

THIS MORTGAGE, Made this 30th day of MAY, 1978, by Steven Keel and Carol Keel, husband and wife

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to Darwin Don Dowding and Marthella H. Dowding, husband and wife hereinafter called Mortgagor,

WITNESSETH, That said mortgagor, in consideration of Eight Thousand dollars (8,000.00) 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:

Lot 5 of Marina Park, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

Together with all and singular the tenements, hereditaments and appurtenances thereto 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 or at any time during the term 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 certain promissory note, described as follows: see below

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 business or commercial purposes~~ for business or commercial purposes ~~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 when 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 the buildings now on or which may be hereafter erected on the premises or any part thereof superior to the lien of this mortgage, that he will keep the premises in the sum of \$ insurable value have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of said premises. Now, therefore, it 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 proceedings of any kind be taken to foreclose on any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note and 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 of any lien, encumbrances or assessments 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 mortgagor at any time while the mortgagee neglects to receive any sums so paid by the mortgagor. 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 sums as the trial court may adjudicate 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 adjudicate reasonable as plaintiff's attorney's fees on such appeal, all such 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 to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.

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: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use S-N Form No. 1305 or No. 1306, or equivalent. If this instrument is NOT to be a first lien, use S-N Form

Steven Keel

Carol Keel

STATE OF OREGON, County of Klamath, ss:

Personally appeared the above named Steven Keel and Carol Keel

and acknowledged the foregoing instrument to be their

Before me: Carolyn DeVore

My commission expires: March 20, 1981

voluntary act and deed.  
Notary Public for Oregon

(NOTARIAL SEAL)

\$ 8,000.00

ONE YEAR

Klamath Falls,

May 30

1978

severally promise to pay to the order of Darwin Don Dowding and Mathella H. Dowding, or the survivor at Klamath Falls, Oregon

Eight Thousand dollars and no/100

May 30, 1978

DOLLARS.

with interest thereon at the rate of 10 % per annum from May 30, 1978 until paid; interest to be paid daily due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

This note is secured by a Mortgage.

Steven Keel

Carol Keel

FORM No. 216—PROMISSORY NOTE.

STEVEN NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

on 9th day of June

A. D. 1978, at 2:41 clock PM., and

fully recorded in Vol. M78

of Mortgages

on Page 12348

Wm D. MILNE, County Clerk

Fee \$3.00

By Bernetha H. H. H.

Returns to  
Darwin Dowding  
KCTC