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Vol. 78 Page 16075.

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(bereinafter referred to second second the Administrator of the Small Business Administration, an augger of the

19 77 , by and between ROEERT L. FULLINS AND BARBARA J. FULLINS

logee or fix actions off heing arread that the manyagar shall have and stald matti default. Upon are such Late maries an uners and surface and the market of the market of the property of the spectrum of the sector of the

mostgagor does bereby martynger sell, wond, assign, and convoy unto the martynger, his successor and assignant all

of the following described property situated and being in the County of KLEWALD

State of OLSCOUT not rom or meden sur part of the cash of suid mortraited property or remove.

Lot 1, Block 117 Flamath Falls Forest Estates Highway 66 Unit Plat No. 4

erser and further he will keep and montain the same free from the chieven all or reason supplying trive ar a second secon and firm in light inferior or superior of the light of this morthose without the worther concert of the nearan the will see with manually crosses as permits in a support against the property subject to this manually

ste is in immediately das sud provide sud chall dresserers i is the fler of ship thereforer: the form mersions for the proper process thereof and the form of each and every such payment de e. or improvement the mean of 2000 repair, the montgaged thay money such repairs as in its direction in the event of failure of the meets that have the furthings and tables and three evented on said soll permit, a model, er suffer er anzle, furpairment, årbeinsation af soll projecter og any part thereoft s. He wal been all bellede is surf ether inspracements on and property in surf repair and continuer

to the manufacture of the spinor of the manufacture and the manufacture of the spinor of eicht, titte, and interest of the roorigngoe in sud to any manuage palicies then in force shall pass to the margage, as other reasoned of the massic graperty in eventy interview of the indebudness secured heroby, all secured or so the repair of the property departure of destroyed. In even of forcedestire of this part thereof. The applied by susceptugee at its option either to the reduction of the indebtedness hereny ices directly in morrganee materal of the configurant municipes jointly, and the transmer proceeds, or any neutragan mit ersch teerstmer compare des muteil is herelie methorized and directed to ache paynent (or such mussehute majee is writting to morigogae, and morigages may make proof of her of our music promptly by work our and anot taxen and not consider the second state of the second state of the second state of the second low payable thanse in favor of and in form and puable in the murragene in even of low mortgager will give to more take and the policies and renewals there while he held by monitoree and nave attached thereto will pro prompety when the arr premius dorates. All mattaine shall be carried in companies acceptable. nanisses was been time to time require on the improvements new or inscriber on said property, and He same contrary maintain leaver i frequence, of such type or type and in such amounts as the

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and such adjeances thall become part of the industriance section by the product to the same marigaget hurr by agrees to permit morigigue in care such fieldaff, last moritour ene and other god to do so env dolanti in the paramete of a traine of a traine of strategies encounter model in property described by this maintene

Together with and including all baildings, all Externs including but not limited to all plumbing, heating, dighting, wathating, artrigorating, techorating, ale conditioning apparatus, and devators (the moregages beerby declaring that it is intended that the dama harein anninesses blall be deemed to have been permanently installed as page of the realty) thank all improvements now we decertate existing thereous the decenterments and appurienzaces and all other rights tharranto belonging, or in envoice appertaining, and the reversion and rebe no more and remainders, all rights of redemption, and the repts, issues, and profits of the above described property (provided to the the morigage shall be outsided to the possession of said property described in the possession of said property described in the possession of said property and the contract of the possession of said property and the contract of the possession of said property and the contract of the possession of said property and the contract of the possession of the unic the mortgage and the successors in interest of the mortgage forever in fee simple or such other estate, if any, as is stated hereis.

there we show and the second second uppeirens, for which presses is becaufteen train bases been interestere, and will provide it of the the effects were pre-The mortgager coverants that he is inwighly selsed and possessed of and has the right to soll and convey said property: that the same is free from all encumbrances except as hereinabove resited; and that he hereby hinds himself and his successive in interest to warrant and defend the tisle sforearid therate and every part thereof against the claims of all persons whomsorver.

This furthing of is given to sective the partition of a promissory note dated July 21, 1978 in the principal sum of \$14,000 00 , signed by Robert L. Fullins & Barbara J. Full in behalf of themselves, with maturity of thirty years from date hereof.

534 Form 987 (3-72) Provision Editate are Charlein

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n in principal and a fr. 000.00 , against by Robard L. Tullins o Berbaus J. F. Bardad Manuel Tr. 000.00 , adainst by Robard Veers Dice Care Doceof.

1. The marigagor conditions and egrees as follows: "(' b courseaux more queen oaiy 21. 1978

hurreit and pie and motion who had the indeptedness exidenced pa said branisbora note at the times and in the

property that the multiple from all encombrances except is bereinshore resided; and that he introby binds burned and the archivest in the second she state the state of the second she state of the state of the second she state of the state of the second she state of the state of b. lie will pay all taxes, assessments, water rates, and other governmental or inunicipal charges, these, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts

E such we sented in the sentences and fees as may be incurred in the protection and maintenance of said property, including the fees of any site reason in the protection is the sufficient of the sentence of said the information of the sentence of the sentence of the sentence of the sufficience of the sentence of any or all of the information of the sentence of (1) and Koz beiter spurity of the indebedses boreby sound; upon shour quent of the mortgagee, its social in in the series of a stight the shell excluse and deliver a supplemental mortgage jor marthages covering any additions, in in improvements, or bottominentausada: to the property hereisthore idescribed and all property acquired by (). is after the date hereof (all in form antisfectors to marigagee) "Furthemours, should mortengor fail termo any default in the payment of a prior or inferior encumbrance on the property described by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same

e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness evidenced by said promissory note or any part thereof

f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums therefor. All insurance shall be carried in companies acceptable to mortgages and the policies and renewals thereof shall be held by mortgages and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgager and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgages at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgager in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.

g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and psyable and shall be secured by the lien of this mortgage.

h. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on

27316 of E-He-will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or we are substantially, alter any building without the written consect of the mortgage.

accretistor just ip excisis of demographic connection with any constantion to apply to any of the

a property subject to this most sage are hereby sustand and shall be paid manorigegee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the by a sine of the mortgagor, to execute and deliver valid auguittances thereof and as appeal from any such award. theories of the motificates that per the light of instance the motificated bremises it out to second the motion of the light of the second of the second

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Felentin one of the correspondence conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to preservion, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all and profits accruing after default as security for the indebtedness secured hereby, with the cost scenes wave said moperty for the purpose of collecting such reuts and profits. This instrument shall operation and station and property for the property to that extent.

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3. The mortgagor covenants and agrees that if he shall fail to pay said indebnedness or any part thereof when the, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the pitter indebtedness hereby secured shall immediately because due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgages or his assigns may before or after entry and said property without appraisement (the moragagor having waived and assigned to the mortgagee all rights of appraisement):

(1) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(1) at the option of the morigages, either by auction or by solicitation of scaled bids, for the highest and best bid complying with the terms of sale and manyber of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four wesks in a newspaper published or distributed in the county in which said property is aituated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or sny agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to har all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(111) take any other appropriate action pursuant to state or Federal statute either in state or Federal cu court or otherwise for the disposition of the property.

In the event of a sale as hereinabore provided, the mortgagor or any person in possession under the mortgagor shall then become and he tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in associance with the preceding paragraphs shall be applied first to pay the costs and expenses of asid sale, the expenses incurred by the mortgages for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any supplies or excess in the persons legally entitled therete.

5. In the event said property is sold at a judicial forcelosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisement.

6. In the event the morigager fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property, the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgager shall pay and discharge, the indebtedness evidenced, by said note, subject to the same terms and conditions. If the mortgager shall pay and discharge, the fidebtedness evidenced, by said note, subject to the same terms and conditions. If the mortgager shall discharge all taxes and lieth and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and sdvantages shall inure to the respective succoncers and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shell at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. to sumpliance with posting 191.1142 ships Wales and Regulations of the Small Susince Administration [13 C.F. q. 101.1(2)], this partyment is in the operator disadjustered in accordance with applicable Period law.

10. A judicial decree, order, or judgment holding any provision or portion of this instrument invelid or unenforceable shall not its any way impair or proclude the enforcement of the remaining provisions or portions of this instrument.

35. For whitten porter to be meand to the manylyne processit to the provisions of this instrument chail or atdiscound to the meangagement of Bog (42, 3 etc.) (a former, 2000). (2000).

SBA Form 927 (8-78)

THE REPORTS A VALUE 16072 11. Any written notice to be insued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at Box 52, Bonanza, Oregon 97623. in. i ja ficial decree, order ar judyment building any provision or portion of this instrument invalid or un-sequencing is specimically a specimical second and any written notice to be issued to the mortgagee shall In Wirness Wirston, the mortgager has recented this instrument and the mortgages has accorded delivery of une instrument was the das was alles side of the Rules and Regulations of the Small Susances Administration [13 to be a waiver of the terms never as of the note secured beref. 8. No waiver of 2015 covenant herein or of the obligation between Arrest with at any time thereafter be held ungular, and the use of any deader shell include all generation a cossues and assigns of the part of hereto. Whenever used, the Manhou J. Manhou shak Achule the plural, the plural the sugnitive and the use of any seader shell include all genders. Bark 1. The covenants herein contained shall bind and the henefits and advantages thall muse in the respective arestall be canceled and europhicense. freiser and the constraint freiser of the former of making, unlessed shall has such smits and shall pay such such and shall discharge all taxes and trues and the costs, fees, and expenses of making, unformula, and extending this meripare, then this musigage and the concelled and automorphism. indebudness or densed by such note, subject to the source to rule and conditions. If the mortgaper shall pay and discloses the indefinition is defined for and manuscess into and its if you and constant that downed of easier dingenties and the second manufacture and the state of and because a second of the space of the second of the seco a. 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Fulling, to me known to be the individuals described in, and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and will be provided and used. The uses and purposes therein mentioned. NZ 8 62 court of structure tor the deposition at the project). In the deposition of the deposition at the projection of any projection of the providence of the project of the proj and rape and other abhaptings argues incomment to be Notery Public de and for the State of Orago and a sound and consider as an employers as Residing at King for the State of Orago commune where and comparison an even process an tion examine and here and entropy and entropy and the second seco conveyaner and hereby covenants and surves that the rocivity so made shell be effectival to buy all equity or more if a dominant is a covenant dominant at the constraint of the constraint of the structure beacher and the s unrigager, the agent and attendy in fact of and mortgagor in mode outh residule and to excluse build siepends, mit the said mortgeget hereity considiures and repeated the mortgepreter as ascal or attaches with recitate as in the happening of the default upon which the execution of the power of some berein granted shims and the solid more many beaution of the delivretto the purchaser of such selected and conversance of said property, which conversions such contain periods as to the francounter of the date of one models the departice. 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