

September

This Indenture, made this
54974

Robert L. Johnson and Mary E. Johnson

hereinafter

husband and wife, hereinafter called "Mortgagee" whose address is
called "Mortgagee" and FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Mortgagee" whose address is
601 Main St., Klamath Falls, Branch, Klamath Falls, OR 97601

WITNESSETH:

For value received by the Mortgagee from the Mortgagee, the Mortgagee has bargained and sold and does hereby grant, bargain, sell and convey
unto the Mortgagee, all the following described property, situate in _____ County, Oregon, to wit:

Lot 1, in Block 13, of Tract 1003, Third Addition to Moyina, according to the
official plat thereof on file in the office of the County Clerk, Klamath County,
Oregon.

together with the basements, hereditaments and all appurtenances now or hereafter thereto belonging or in anywise appertaining; also all such ap-
paratus, equipment and fixtures now or hereafter on said premises, as are ever furnished by landlords in letting unfurnished buildings similar
to the one situated on the real property hereby described, including, but not exclusively, all fixtures and personal property used or intended for
use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving,
cupboards, and other store, office and trade fixtures; also the rents, issues and profits arising from or in connection with the said real and personal
property or any part thereof.

To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.

And the Mortgagee does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple of the said real property, that he is
the absolute owner of the said personal property; that the said real and personal property is free from encumbrances of every kind and nature, and
that he will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever.

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be by the Mortgagee kept
and performed, and to secure the payment of the sum of \$ Two thousand dollars and 00/100
and interest thereon in accordance with the terms of a certain promissory note executed by Robert L. Johnson and

Mary E. Johnson, Husband and Wife

dated September 11, 19 78, payable to the order of the Mortgagee in installments not less than
\$ 143.27 each, including interest, on the 15 day of each month
commencing October 15, 19 78, until September 15, 1988
when the balance then remaining unpaid shall be paid.

The Mortgagee does hereby covenant and agree to and with the
Mortgagee, its successors and assigns:

1. That he will pay, when due, the indebtedness hereby secured,
with interest, as prescribed by said note, and all taxes, liens and utility
charges upon said premises or for services furnished thereon.

2. That he will not commit or permit strip or waste of the said
premises or any part thereof; that he will keep the real and personal
property hereinabove described in good repair and repair and in tenant-
able condition; that he will promptly comply with any and all municipal,
city and governmental rules and regulations with reference thereto; that
if any of the said property be damaged or destroyed by any cause, he
will immediately reconstruct or repair the same so that, when com-
pleted, it shall be worth not less than the value thereof at the time of
such loss or damage; provided, that if such loss or damage shall be
caused by a hazard against which insurance is carried, the obligation of
the Mortgagee to repair or reconstruct shall not arise unless the Mort-

gagee shall consent to the application of insurance proceeds to the ex-
pense of such reconstruction or repair.

3. That he will, at his own cost and expense, keep the building or
buildings now or hereafter upon said premises, together with all personal
property covered by the lien hereof, insured against loss by fire and
against loss by such other hazards 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 se-
cured, in which event the Mortgagee 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 Mort-
gagee; that all such policies and receipts showing full payment of
premiums therefor shall be delivered to and retained by the Mortgagee
during the existence of this mortgage; that at least 5 days prior to the ex-

