Vol. <u>M79</u> Pags **1**

7938-7387-90 61397 Vol. May of January
THIS MORTGAGE, Made this 15th day of January
by RICHARD M. CLARK and ARLINE M. CLARK, husband and wife

to PACIFIC WEST MORTGAGE CO., an Oregon corporation

WITNESSETH, That said mortgagor, in consideration of ... FOURTEEN THOUSAND FO AND NO/100 ---- Dollars, to him paid by said mortgagee, grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assign tain real property situated in Klamath County, State of Oregon, bounded and follows, to-wit:

Let 10, Block 4, BRYANT TRACTS NO. 2, in the County of Kla State of Oregon.

Together with all and singular the tenements, hereditaments and appurtenances ther or in anywise appertaining, and which may hereafter thereto belong or appertain, and the profits therefrom, and any and all fixtures upon said premises at the time of the execution or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the sai

heirs, executors, administrators and assigns forever. This mortgage is intended to secure the payment ofa. promissory note... following is a substantial copy:

\$ 14,400.00

Strike words not applicable.

Klamath Falls, Oregon , January 15

I (or if more than one maker) we, jointly and severally, promise to pay to the order of

PACIFIC WEST MORTGAGE CO., an Oregon corporation

FOURTEEN THOUSAND FOUR HUNDRED AND NO/100 with interest thereon at the rate of 11.9 percent per annum from date (January 19,197

monthly installments of not less than \$ 205.77 in any one payment; interest shall be paid INDITEDLY installments of not less than \$ 205. [1] in any one payment; interest shall be payment. In any one payment; interest shall be payment to be made on the 19th the minimum payments above required; the first payment to be made on the 19th.

of the minimum payments above required; the first payment to be made on the 19th day of each month thereafter, until the interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately option of the holder of this note. If this note is placed in the hands of an attorney to collection, I/we promise areasonable attorney's less and collection costs, even though no suit or action is filled hereon; however, if a suit amount of such reasonable attorney's less shall be lived by the court, or courts in which the suit or action, into its tried, heard or decided. All due and payable in five (5) years.

/s/ Arline M. Clar

he date of maturity of the deor secured by this mortgage is the date on which the last schedul #2004 FORM No. 217—INSTALLMENT NOTE.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and a saired in tee simple of said premises and has a valid, measurabered title thereto. comes due, to-wit:

and will warrant and forever delend the same against all persons; that he will pay said note, principal, the terms thereol; that while any part of said note remains impaid he will pay all taxes, assessments a nature which may be levied or assessed against said property, or this mortgage or the note above described and before the same may become delinquent; that he will promptly pay and satisfy any and all it allows any become liens on the premises or any part thereof superior to the lien of this mortgage; that are or may become liens on the premises or any part thereof superior to the lien of this mortgage, in an own or which hereafter may be erected on the said premises continuously insured against loss or dark now or which hereafter may be erected on the said premises continuously insured against pay hazards as the mortgage may from time to time require, in an amount not less than the original problegation secured by this mortgage, in a company or companies acceptable to the mortgage, with loss paying the mortgage and their to the mortgage as their respective interasts may appear; all policies of insurance has gage as soon as insured. Now if the mortgage shall tail for any reason to precure any such insurance to the mortgage at least lifteen days prior to the expiration of any policy of insurance may in health to the mortgage may procure the same at mortgager's expense; that he will keep the hulldings and imperent to the mortgage in and will not commit or suffer any waste of said premises. At the request of the mortgage in executing one or more financing statements pursuant to the Uniform Compiler of the mortgage and will not commit or suffer any waste of said premises. At the request of the mortgage in executing one or more financing statements pursuant to the uniform Compiler of the mortgage and will pay for tiling the same in the proper public office or offices, as a searches made by filing officers or searching agencies as may be deemed desirable by the mortgage.

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according to due and pay-umbrances that umbrances that p the buildings and such other of the note of ed to the mort-ed to the mort-eer said policies anist inthistings ut said premises morrgagor shall in form satis-cost of all lien

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The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgagor warrants are locally locally

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said to the terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the process of the proces

atter tirst deducting all of said receiver's proper charges and expenses, to the payment of the amount due under the form of the construing this mortgage, it is understood that the mortgagor or mortgage may be more than one per context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof a context so the individual. corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand and ye the day

written.

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*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the martgages is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgages MUST comply with the Act and Regulation by making required disclaures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

STATE OF OREGON,

County of Klaimath

BE IT REMEMBERED, That on this 15th day of before me, the undersigned, a notary public in and for said county and state, personally app named RICHARD M. CLARK and ARLINE M. CLARK, husband ar

known to me to be the identical individual S described in and who executed the within executed the same freely and voluntarily.

acknowledged to me that they executed the same freely and voluntarily.

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

Cone Notary Public for Orego

My Commission expires 3-22

MORTGAGE

(FORM No. 105A)

RICHARD M. CLARK and ARLINE M. CLARK

PACIFIC WEST MORTGAGE CO. an Oregon corporation.

AFTER RECORDING RETURN TO Pacific West Mortgage Co. P. O. Box 497 Stayton, Oregon #2004

SPACE RESERVED FOR RECORDER'S USE

Tee: \$6.00

STATE OF OREGON

County of Klam

I certify that ment was received by 19thday of Janus in book 179 file/reel number 61 Record of Mortgage

Witness my W County allixed.

County Clerk

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on the 19 79 recorded or as

County.

Title

Deputy.