

Randy Z. Ramey and Gale Ramey  
Husband and Wife

called "Mortgage", 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 Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the Mortgagee, all the following described property situate in Klamath County, Oregon, to wit:

Lot 4, Block 14, The Meadows Subdivision, Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove 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, counters, 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.

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

And the Mortgagor 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 Mortgagor kept and performed, and to secure the payment of the sum of \$ Ten thousand dollars and 00/100

and interest thereon in accordance with the tenor of a certain promissory note executed by Randy Z. Ramey and Gale Ramey, Husband and Wife

dated April 4, 1979, payable to the order of the Mortgagee in installments not less than \$ 143.73, each, including interest, on the 15 day of each month commencing May 15, 1979 until April 15, 1989 when the balance then remaining unpaid shall be paid.

The Mortgagor 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 thereto.
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 order and repair and in tenantable condition; that he will promptly comply with any and all municipal 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 completed, 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 Mortgagor to repair or reconstruct shall not arise unless the Mort-

gagee shall consent to the application of insurance proceeds to the expense 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 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 and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the ex-

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...ration of any policy or policies he will deliver to the Mortgagee...  
...factory 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 sus-  
...tained, he will, as often as the Mortgagee may require, provide the  
...Mortgagee with all such evidence as it may request concerning the per-  
...formance 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 in-  
...surance is prejudiced by the acts or omissions of the Mortgagee or that  
...the coverage is inadequate, the Mortgagee 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 in-  
...debtedness 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 per-  
formed, the Mortgagee may, at its option, but without any obligation on  
its part to do so, and without waiver of such default, procure any in-  
surance, pay any taxes or liens or utility charges, make any repairs, or do  
any other of the things required, and any expenses so incurred and any  
sums so paid shall bear interest at 10% per annum 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, Mort-  
gagee may require from the transferee such information as would  
normally be required if the transferee were a new loan applicant. Mort-  
gagee 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 indebtedness hereby secured or in the performance of any  
of the covenants or agreements of this mortgage, the Mortgagee may, at  
its option, without notice, declare the entire sum secured by this mort-  
gage due and payable and foreclose this mortgage.

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That, in the event of the institution of any suit or action to re-  
close this mortgage, the Mortgagor will pay such sum as 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 extensions of abstracts or title searches or examina-  
tion fees in connection therewith, whether or not final judgment or de-  
cree therein be entered and all such sums are secured hereby; that in  
any such suit, the court may, upon application of the plaintiff and with-  
out regard to the condition of the property or the adequacy of the se-  
curity 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 se-  
cured hereby, after first paying therefrom the charges and expenses of  
such receivership; but until a breach or default by the Mortgagor in one  
or more of his covenants or agreements herein contained, he may remain  
in possession of the mortgaged property and retain all rents actually paid  
to and received by him prior to such default.

8. The word "Mortgagor", and the language of this instrument shall,  
where there is more than one mortgagor, be construed as plural and be  
binding jointly and severally upon all mortgagors and the word "Mort-  
gagee" 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 Mort-  
gagee. In the event of any transfer of the property herein described or  
any part thereof or any interest therein, whether voluntary or involun-  
tary 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 re-  
leases 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. When-  
ever 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 time hold record title to the property herein  
described or if enclosed in a postpaid envelope addressed to one or more  
of 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 office station or letter box.

IN WITNESS WHEREOF, said Mortgagor has executed this indenture the day and year first above written.

Randy Z. Ramey  
Gale Ramey

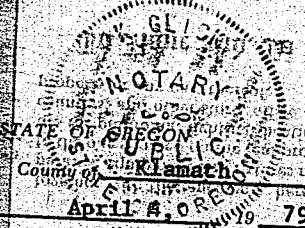
CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON, County of \_\_\_\_\_, ss.  
19\_\_

Personally appeared \_\_\_\_\_  
who being duly sworn, did say that he  
and he, \_\_\_\_\_  
is the \_\_\_\_\_  
of \_\_\_\_\_

a corporation, and that the seal affixed to the foregoing instrument is the  
corporate seal of said corporation (provided said corporation has such seal) and  
that said instrument was signed and sealed on behalf of said corporation by  
authority of its Board of Directors; and he acknowledged said instrument to be  
its voluntary act and deed.  
Before me:

Notary Public for Oregon \_\_\_\_\_ (Seal)  
My commission expires: \_\_\_\_\_



Personally appeared the above named Randy Z. Ramey  
and Gale Ramey

and acknowledged the foregoing instrument to be

Their voluntary act and deed.  
Before me: [Signature]

(SEAL) Notary Public for Oregon  
My commission expires: June 12, 1982

MORTGAGE	FOR	BOOK	1	THE	RECORDS	STATION
	into	the	mortgage	on	the	10th day of April, 1979
	For	entry	into	the	public	records
	ALL	EXCEPT	THIS			
MORTGAGE	CO	ASTORIA				
	called	for	entry	into	the	public
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