



65274

CORRECTION MORTGAGE
(Short Form)

Vol. 19 Page 7881

Mortgagor(s): Cornel R. Tuter Address: P.O. Box 279 Keno, Oregon
Genell Tuter P.O. Box 279 Keno, Oregon

Borrower(s): Cornel R. Tuter Address: P.O. Box 279, Keno, Oregon
Genell Tuter P.O. Box 279 Keno, Oregon

Mortgagee: United States National Bank of Oregon, Klamath Falls, Oregon Branch

1. **Grant of Mortgage.** By signing below, I'm mortgaging to you, UNITED STATES NATIONAL BANK OF OREGON, this property in Klamath County, Oregon, a portion of Lot 3 and the SE 1/4 of Section 1, Township 40 South Range 7 East of the Willamette Meridian, more particularly described as follows: Beginning on the North Line of Lot 3 of Sec 1, Township 40S, R7 East of the Willamette Meridian, at a point thereon distant 330 ft. East from the Northwest corner of said Lot 3; thence East along the North line of said Lot 3, 330 feet; thence South, parallel to the West Line of said Lot 3 to the highway; thence West along said highway to an intersection with a line running North and South from the point of beginning; thence North on said last mentioned line to the point of beginning.

and all buildings and other improvements and fixtures now or later located on it. I'm also assigning to you any future rents from the property as security for the debt described below. I agree that I'll be legally bound by all the terms stated in this mortgage.

2. **Debt Secured.** This mortgage and assignment of rents secures the payment of the principal, interest, credit report fee, late charges, collection costs, attorneys' fees (including any on appeals), and other amounts owing under a note with an original amount financed of \$ 7,806.56 7,000.00, dated March 30th, 19 79, signed by Cornel R. Tuter and Genell Tuter and payable to you on which the last payment is due April 5, 19 89.

and extensions and renewals of any length. The mortgage will also secure future credit you may later give me on this property, and any other amounts owed to you under this mortgage.

3. Insurance, Liens, and Upkeep.

3.1 I'll keep the property insured by companies acceptable to you with fire and theft and extended coverage insurance the cost of your doing these things whenever you ask, with interest at the highest rate charged on any of the notes that are then secured by this mortgage. You may increase the amount of the payments on the secured debt to include the costs and interest. Even if you do these things, any failure to do them will be a default under Section 6, and you may still use other rights you have for the default.

4. **Co-Owners or Transfers.** If there are any co-owners of the property they are all signing this mortgage. I won't sell the property, rent it for more than one year, or give it away, without getting your written permission first. If you give me your permission, it won't affect your mortgage or my responsibility to pay the debt secured by this mortgage.

5. **Protecting Your Interest.** I'll do anything that may now or later be necessary to perfect and preserve your mortgage, and I'll pay all recording fees and other fees and costs involved.

6. Default. It will be a default:

6.1 If you don't receive any payment on the debt secured by this mortgage when it's due;

6.2 If I fail to keep any agreement I've made in this Mortgage, or there is a default under any security agreement, trust deed, or other security document that secures any part of the debt secured by this mortgage;

6.3 If any co-borrower or I become insolvent or bankrupt;

6.4 If I've given you a false financial statement, or if I law.

7.4 You may have any rents from the property collected and pay the amount received, over and above costs of collection and other lawful expenses, on the debt secured by this agreement.

7.5 You may use any other rights you have under the law, this mortgage, or other agreements.

8. **Satisfaction of Mortgage.** When the secured debt is completely paid off, I understand that you'll give me a satisfaction of this mortgage for me to record.

9. **Change of Address;** I'll give you my new address in writing whenever I move. You may give me any notices by regular mail at the last address I've given you.

10. **Oregon Law Applies.** This mortgage and the loan it secures will be governed by Oregon law.

I agree to all the terms of this mortgage.

Cornel R. Tuter
Genell Tuter

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON

County of Harney ss.

Personally appeared the above-named
 and acknowledged the foregoing mortgage to be

Cornel R. Tuter
Genell Tuter

Before me:

Notary Public for Oregon

My commission expires: 10-24-79

52-3681 10/77

(Use with Note 51-3666 on Reg. Z Loans)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 10TH day of April A.D., 19 79 at 11:41 o'clock A M., and duly recorded in Vol M79 of Mortgages on Page 7881.

FEE \$3.00

WM. D. MILNE, County Clerk

By Bernice D. Heloch

Deputy