13376

TH -558
MORTGAGE
Home Equity

68965

Vol. 79 Page 13975

Betty Skeen, Husband	day of <u>June</u> I and Wife		, between Stern Ske	en ano
hereinafter called "Mortgagor", and FIRST		ON, a national banking	association, hereinafter calle	d "Mortgagee";
		n de seun alberte en en le. Senten	i .	
	WITNE	SSETH:		
and the second s	The State of the S	er of earlies and the		
For value received by the Mortgagor unto Mortgagee, all the following described	from the Mortgagee, the Mort property situate inKla	gagor has bargained and amath	I sold and does hereby grant, County, Oregon, to	bargain, sell and convey wit:
Lot 44 in Block 1, Track Klamath, State of Oregon	t No. 1078, SECOND	ADDITION TO K	ELENE GARDENS, in	n the County o
resident and search and the search		interior de la companya de la compa La companya de la co		
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	and the second of the second o	 In the foliage to the second se		
		en en 1907 en 1904 en 1904 en 1904. En 1904 en 1904		
together with the buildings, improvements used or intended for use for plumbing, lighti				
To Have and To Hold the same unto	the Mortgagee, its successors ar	nd assigns, forever.		
	and the state of t	77 A. A.		
And the Mortgagor does hereby cover	enant to the Mortgagee that M	lortgagor is lawfully sei	zed in fee simple of the said :	eal property, that Mort
gagor is the absolute owner of the said per				
demands of all persons whomsoever.	· · · · · · · · · · · · · · · · · · ·		•	
	and the second second		· · · · · · · · · · · · · · · · · · ·	
This conveyance is intended as a mo			greements herein contained	to be by the Mortgago
kept and performed, and to secure the payn	nent of the sum of $\$$ 7000.	.00	and interest thereon in ac	cordance with the teno
of a certain promissory note executed by M	Mortgagor datedJune]	12, 1979		r of Mortgagee in install
ments of not less than \$ 100.95	each includin	J	03 day of e	ach month commencing
			vhen the balance then remain	ing uppoid shall be paid
	79 until July 03,	<u> 1989 </u>		ing unpaid shan be paid
August 03 , 19	79 until July 03,	. 1989		ing unpaid snan be paid
August 03 , 19. The Mortgagor does hereby covenant		•		inig unpaid shan be paid
The Mortgagor does hereby covenant	and agree to and with the Mor	tgagee, its successors an	d assigns:	
The Mortgagor does hereby covenant 1. That Mortgagor will pay, when do	and agree to and with the Mor	tgagee, its successors an	d assigns:	
The Mortgagor does hereby covenant 1. That Mortgagor will pay, when does charges upon said premises or for services further than the services of the services for the services	and agree to and with the Mor se, the indebtedness hereby sec rnished thereto.	tgagee, its successors an	d assigns: prescribed by said note, and a	ill taxes, liens and utility
The Mortgagor does hereby covenant 1. That Mortgagor will pay, when does charges upon said premises or for services further than the charges will keep the real control of the control of	and agree to and with the Mor se, the indehtedness hereby sec rnished thereto. I and personal property hereina	tgagee, its successors ar ured, with interest, as p above described in good	d assigns: prescribed by said note, and a forder and repair and that if	ill taxes, liens and utility any of the said propert
The Mortgagor does hereby covenant 1. That Mortgagor will pay, when do	and agree to and with the Mor ue, the indebtedness hereby sec rnished thereto. I and personal property hereins ortgagor will immediately recon	tgagee, its successors ar ured, with interest, as p shove described in good struct or repair the sam	or designs: orescribed by said note, and a order and repair and that if the so that, when completed, i	ill taxes, liens and utility any of the said property t shall be worth not les
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7. That in case the Mortgagor shall fail to perform any of the acts herein required to be performed, the Mortgagoe may, at its option, but without any obligation on its part to so do, and without waiver of such default, procure any insurance 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 the rate specified in the note secured hereby and shall be secured hereby. Of 108 per annum.

78 July 13

8. That, if any default be made in the payment of the principal or interest of the indebtedness hereby secured or in the part or mance 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 mortgage due and payable and foreclose this mortgage.

9. That, in the event of the institution of any suit or action to foreclose 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 title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for the 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 secured hereby, after first paying therefrom the charges and expenses of such receivership; but until a default by the Mortgagor in one or more of his covenants or agreements herein contained, Mortgagor may remain in possession of the mortgaged property and retain all rents actually received by Mortgagor prior to such default.

10. 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 "Mortgagee" shall apply to any holder of this mortgage. All of the covenants of the Mortgagor shall be binding upon Mortgagors heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or involuntary 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 releases 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. Whenever 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 or 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.

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County of	Klamath_			/11 / // .
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