

75276
A 38-20276-201



MORTGAGE

Date: October 9, 1979
Medford, Oregon

Mortgagor ("Owner"): James G. Wyland
Deborah C. Wyland
Owner's Address: 2059 Lakeshore Drive
Klamath Falls, Oregon 97601

Mortgagee ("Lender"):
U. S. Creditcorp
Address: 259 Barnett Rd., Suite 1
Medford, Oregon 97501

1. Owner mortgages to Lender, on the terms set out below, the following "Property" in: Klamath
County, State of Oregon, including all improvements now and hereafter erected thereon:

Lot 16 of OUSE KILA HOME SITES, in the County of Klamath, State of Oregon,
EXCEPT the following:

Beginning at the Southwest corner of said Lot 16; thence Southeasterly
along the South boundary of said Lot 16, 1.50 feet; thence Northeasterly,
130.00 feet, more or less to the Northwest corner of said Lot 16; thence
Southwesterly along the West boundary of said Lot 16, 130.00 feet to the
point of beginning.

2. This Mortgage secures the repayment of all amounts owed on a loan evidenced by a promissory note ("Note")
signed by James G. Wyland and Deborah C. Wyland ("Borrower") which is payable to Lender. The Note
is dated October 9, 1979, and the original Loan Amount is \$ 10,129.73. The interest rate charged
on the Note is:

- ☒ a. 18.0 % per year on the unpaid part of the Loan Amount.
☐ b. 18.0 % per year on the unpaid part of the Loan Amount that is not over \$300,
18.0 % per year on the unpaid part of the Loan Amount that is over \$300 but not over \$1,000,
and 18.0 % per year on the unpaid part of the Loan Amount that is over \$1,000 but not over \$5,000.

The scheduled payments on the Note are: 18.0 payments of at least \$ 18.0 each month
until the entire Loan Amount, with interest, is paid; the first payment is due on October 9, 1979
and the final payment of the entire unpaid Loan Amount, with interest, is due on the maturity date, which is April 7, 1980
or One payment of principal plus accrued interest to date in the
amount of \$11,028.92, due April 7, 1980.

Lender may without notice renew or extend the Note, and this Mortgage shall secure all such extensions and renewals
whether or not the extensions and renewals are longer than the original period of the Note.

3. Owner agrees to perform all acts necessary to
insure and preserve the value of the Property and Lender's
interest in it, including but not limited to the following
acts:

3.1 Owner will keep the Property in good condition and repair. Unless Lender expressly waives the
requirement in writing, Owner will insure the Property,
by policies payable to Lender under Lender's loss payable
endorsement, for fire and extended coverage, and
also against all other risks that Lender may require.
The amount of insurance must be enough to pay 100%
of any loss, up to the balance owed on the loan, despite the effect of any co-insurance clause. Owner will
provide Lender with proof of such insurance satisfactory to Lender. Lender may inspect the Property at
any time.

3.2 Owner will not sell or otherwise transfer any
interest in the Property, or offer to do so, without
Lender's written consent.

3.3 Owner will pay all taxes, assessments, liens
and other encumbrances on the Property which might
take priority over this Mortgage when they are due.

4. If Owner fails to perform any of the agreements
made in Section 3, Lender may pay for the performance
of the agreements and add the cost to the Loan Amount,
on which interest is calculated. Owner will pay Lender the
costs immediately or in increased payments, whichever
Lender demands.

5. The following are events of default under this
Mortgage:

5.1 The promised payment amounts on the
Note are not paid by the promised payment dates, or
there is a failure to perform any agreement in the
Note.

5.2 Owner fails to perform any of the agree-
ments made in Section 3, whether or not Lender has
paid for the performance of the agreement.

5.3 There is a default under any other agree-
ment that secures the Note.

5.4 Any signer of this mortgage or any signer
of the Note misrepresented or falsified any material
fact in regard to either the Property, the financial condition of any signer of the Note or any guarantor or
surety for the Note, or the application for the loan
evidenced by the Note.

5.5 The property is damaged, destroyed, sold,
levied upon, seized, attached, or is the subject of any
foreclosure action.

5.6 Any signer of this Mortgage, any signer of
the Note, or any guarantor or surety for the Note,
dies, becomes insolvent, makes an assignment for
creditors or is the subject of any bankruptcy or re-
ceivership proceeding.

5.7 Any partnership or corporation that has
signed the Note or this mortgage, or is a guarantor or
surety for the Note, dissolves or terminates its exis-
tence.

6. After default, Lender may take one or more of
the following actions at Lender's option, without notice
to Owner:

6.1 Lender may continue to charge interest on
the unpaid part of the Loan Amount at the rate of
interest specified in section 2 above.

6.2 Lender may declare the entire unpaid
amount owed on the loan, including interest, to be
due and payable immediately.

6.3 Lender may, with respect to all or any por-
tion of the Property, exercise the right to foreclose

this Mortgage by judicial foreclosure in accordance with applicable law.

6.4 Lender may, by agent or by court-appointed receiver, enter upon, take possession of and manage the Property, and collect the rents from the Property, provided the Property is not then the farm lands or homestead of Owner. Lender shall be entitled to appointment of a receiver, whether or not the apparent value of the Property exceeds the amount that is owed on the Note and this Mortgage. The receiver shall serve without bond, if the law permits it.

6.5 Owner will be liable for all costs and disbursements Lender may be entitled to by law in connection with any action, suit, or proceeding to collect any amount Owner owes, or to foreclose upon the Property.

6.6 If Lender refers the Note or this Mortgage to a lawyer who is not Lender's salaried employee, Owner will pay Lender reasonable fees that Lender actually pays the lawyer, including any for appeals.

7 The rights of Lender under this Mortgage are in addition to Lender's rights under any other agreements or under the law; Lender may use any combination of those rights.

8 Lender is not required to give Owner any notice, except notices that are required by law and cannot be given up by Owner. Any notice Lender must give to Owner will be considered given when mailed to Owner at the address shown as "Owner's address" on front. Except in situations for which a longer notice period is specifically provided by law, Owner agrees that 10 days notice is reasonable notice.

9 Lender may require Owner to perform all agreements precisely and on time, even if Lender may at other times have given Owner extra time or may not have required precise performance.

10 Lender will satisfy this Mortgage when the entire amount owed has been paid in full. However, Owner will pay the fee for filing the satisfaction.

11 If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied on the Note. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Owner and Lender in connection with the condemnation. If any proceedings in condemnation are filed, Owner shall promptly take such steps as may be necessary to defend the action and obtain the award.

12. Special provisions (if any):

James G. Wyland
James G. Wyland
Deborah C. Wyland
Deborah C. Wyland

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)

County of Klamath)

October 9, 1979

Personally appeared the above-named James G. Wyland and Deborah C. Wyland

and acknowledged the foregoing instrument to be their voluntary act.

Before me:

Lawrence F. Dingle
Notary Public for Oregon

My commission expires: July 1, 1980

MORTGAGE

EXCEPT THE FOLLOWING:

FOR TO BE DONE BY THE OTHER PARTY TO THE CONTRACT

U. S. CREDITCORP

Mortgagor Branch

Mortgagee

After recording return to:

U. S. CREDITCORP

Medford Branch

259 Barrett Rd., Suite 1

Medford, Oregon 97501

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON)

County of)

Personally appeared)

, and who, being sworn, stated

that he, the said is a

and he, the said is a of

Mortgagor corporation and that the seal affixed hereto is its seal and that this Mortgage was voluntarily signed and sealed in behalf of the corporation by authority of its Board of Directors.

Before me:

Notary Public for Oregon

My commission expires:

THIS SPACE FOR RECORDER'S USE

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 10th day of October A.D. 1979

at 3:36 o'clock P. M. and duly

recorded in Vol. M79 of Mortgages

page 23982

Wm. D. MILNE, County Clerk

By *Bernetha Shetch* Deputy

Feb 7, 1980