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MORTGAGE
(Short Form)

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Mortgagor(s): Carl Riley Smith
Sandra SmithAddress: Rt. 1 Box 747, Bonanza, OR 97623
Rt. 1 Box 747, Bonanza, OR 97623Borrower(s): Carl Riley Smith
Sandra SmithAddress: Rt. 1 Box 747
Bonanza, Oregon 97623Mortgagee: United States National Bank of Oregon, Town & Country 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: The SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.
of SW $\frac{1}{4}$

THIS DOCUMENT IS BEING RERECORDED BECAUSE OF ERROR IN DESCRIPTION.

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 \$ 16,175.00, dated May 8, 19 79, signed by Carl Riley Smith/Sandra Smith and payable to you, on which the last payment is due May 11, 19 79.

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 policy amount will be enough to pay the entire amount owing on the debt secured by the mortgage or the insurable value of the property, whichever is less, despite any "co-insurance" or similar provision in the policy. The insurance policies will have your standard loss payable endorsement. No one but you has a mortgage or lien on the property, except the following "Permitted Liens": Dept. of Veterans Affairs
Balance \$11,888.21 4/24/79 plus accrued int.

3.2 I'll pay taxes and any debts that might become a lien on the property, and will keep it free of mortgages and liens, other than yours and the Permitted Liens just described.

3.3 I'll also keep the property in good condition and repair and will prevent the removal of any of the improvements.

3.4 If any of these things agreed to in this Section 3 are not done, you may do them and add the cost to the loan. I'll pay 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;

Return to: U. S. National BK
P.O. Box 67, T. Falls, Ore.

STATE OF OREGON

County of Klamath

Personally appeared the above-named Carl Riley Smith & Sandra Smith and acknowledged the foregoing mortgage to be their voluntary act.

Before me:

Notary Public for Oregon

My commission expires: July 1, 1980

52-3681 10/77

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

Mortgage

TO

UNITED STATES NATIONAL BANK
OF OREGON, Mortgagee

STATE OF OREGON.

County of Klamath } ss.

I certify that the within instrument was received

for the record on the 18thday of Mayat 9:28 o'clock A M and recordedin Book M79 on page 11376 Record

of Mortgages of said County.

Witness my hand and seal of County affixed

Wm. D. Milne

County Clerk (Required)

By Bernetha Adelsch

Deputy

Fee \$6.00
AFTER RECORDING RETURN TO:UNITED STATES NATIONAL
BANK OF OREGON, MORTGAGEEP.O. Box 69 BRANCHK. Falls ADDRESSOregon OREGON

for the attention of:

Department

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.this 15th day of October A. D. 1979. at 11:35 o'clock A.M., andduly recorded in Vol. M79, of Mortgages on Page 24206

Wm D. MILNE, County Clerk

By Bernetha Adelsch

Fee \$7.00