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	NV LENDAMA	MORTGAC		<u>~./</u>	<u>- 137</u> 44
Mortagae (10			Date:	Novemb	er 1, 1979
or.tgagor ( Owner''):	Steven P. Couch		000	Medfo	
The second secon	Haroldin	Adding to the second of the se	- Mortgagee ("	Lender'')	<del>ra:</del> , Oregoi
Owner's Address:	2425 Pine Grove R	Total Control of the	- The April 1973 IV April 1975		
	Klamath Falls, Or	oad	Address 259	∖⊹ U.S.Cre Barnerr Rd. S	aitcorp
	TELLIBRIT FALLS, Or	egon 97601		DATHELL RG S	nita 1

Owner mortgages to Lender, on the terms set out below, the following "Property" in Klamath ls, Oregon 97601 Medford, Oregon 97501 County, State of Oregon , including all improvements now and hereafter erected thereon:

A parcel of land situate in Lot 355, Block 123, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath ct. 150 Miles & Popular 11. KLAMATH FALLS, in the County of Klamath, State of Oregon, being more particularly described as follows:

iniz suvce e as reconolis, e no Beginning at a point on the South line of Home Avenue 100 feet East from the Southeast corner of intersection of Home Avenue and Division Streets; thence South Parallel to Divisions Street to North line of alley running through Block 123; thence East along the North line of said alley 50 feet; thence North parallel to Division Street to South line of Home Avenue; thence West along South line of Home Avenue, to point of beginning.

( 2318 Home Avenue, Klamath Falls, Oregon)

2. This Mortga	ne section the
signed by <u>Steven</u>	P. Couch  ("Borrower") which is a promissory note ("Note")
Lis dated November	("Borrower") which is a promissory note ("Note")
on the Note is:	, and the original Loan Amount is \$18.000.00
	% ner vers on the interest rate charged
2. 20 Mars 1 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	"MPONY COLUMN THE HUDGAL COST ACTUAL TO THE SECOND THE PROPERTY OF THE SECOND THE SECON
and VIVA	% per year on the unpaid part of the Loan Amount that is not over \$300, % per year on the unpaid part of the Loan Amount that is over \$300 but not over \$1,000,
The schodulad	% per year on the unpaid part of the Loan Amount that is over \$300 but not over \$1,000,

and % 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: 180 payments of at least \$ 289.88 each

until the entire Loan Amount, with interest, is paid; the first payment is due on <u>December 2, 1979</u>

Sand the final payment of the entire unpaid Loan Amount, with interest, is due on the maturity date, which is 11-2-94 \_each month

CORPORATE ACKNOWLEDGMEN

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.

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: 311 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
  - 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 Londor domands. ers rush of completion
- 5. The following are events of default under this Mortgage:
  - 5.1% The  $^{\circ}$  promised  $^{\circ}$  payment  $^{\circ}$  amounts  $^{\circ}$  on  $^{\circ}$  the Note are not paid by the promised payment dates for there is a failure to perform any agreement in the Note. Note.

- 5.2 Owner fails to perform any of the agreements 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 agreement 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, ged dies, becomes insolvent, makes an assignment for creditors or is the subject of any bankruptcy or reengenceivership proceeding.
- a. Descript 5.7. Any partnership or corporation that has gas us signed, the Note or this mortgage, or is a guarantor or surety, for the Note, dissolves or terminates its existence.
- THE HIGH 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 grosses due and payable immediately.
- nserge bloom 6.3 \*Lender: may, with respect to all or any pora 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? 1111

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 cheumbrancos on the Property which might

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. Of The rights of Lender under this Mortgage are in St addition to Lender's rights under any other agreements or under the law; Lender may use any combination of those is rights. The poster owner out the poster owner out the poster of the po The amount of incurance must be enough to pay 100%
- 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: the saide the as me of the probagit such femilia. Quantit dans is to specify in all alls necessary to

- 9. Collender 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.
- $[1,\overline{1}]_{\{0\}}$  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. The company more than the more than 1995.

## Special provisions (if any):

7. 1 The rights of Lender under this Mortgage are inst	Totaclosuro activi
dition to Lender's rights under any other agreements or	levied andmy seized, attached and the subject of a
	po Test property is respected.
der the law; Lender may use any common on the local de-	[HERE'S HANGE HERE'S
the law: Lender way use any the enough to pay 100% of any to style balance owed on the local design.	Surface the wage on the state of the same and the
having not required to give Owner any notice,	
that are required by law and cannot be given	recruissant in out the
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whether or not the extrantions and congress are longer into	np bedan beneq active 14.7
多的用于CALLED ERV 6-1943-224-124-125-125-12-12-12-12-12-12-12-12-12-12-12-12-12-	THE WINE RECORDER FOR THE STATE OF THE STATE

	CORPORATE ACKNOWLEDGMENT		
INDIVIDUAL ACKNOWLEDGMENT	개강이를 보면 가능한 그 있다. 일 남자 마양 상황 그러지가 얼마와 이미가 한 그리고 있는 그리고 있다. 하는 하고 있고 있다면		
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County of Klamath ) 19.79 November 1, 19.79	County of the second of the se		
Personally appeared the above-named Steven P. Couch	Personally appeared, who, being sworn, stated		
and Harold W. Dearpoin	that _ne, the said is a		
and acknowledged the foregoing instrument to be	to the caid		
voluntary, act	Mortgagor corporation and that the seal affixed nereto is its account of that this Mortgage was voluntarily signed and sealed in be half of the corporation by authority of its Board of Directors		
Before/me: 12 / 5318 [IGHT 1/	icutra Before:me:ij tagijas (justa).		
Netery Public for Oregon - Co. Secret of 1712 20	Notary Public for Oregon		
	Acutic suid offston stacks a second		
MORTGAGE	THIS SPACE FOR RECORDER'S USE		
NAMATE FAMES, In the County of Ristra described as follows:	STATE OF OREGON, ) County of Klamath )		
	Filed for record at request of		

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## U.S. CREDITCORP - nectical and statement of is wer Fryslander MIZO PINE GROVE ROOM

After recording return to 192019 1 DESCRIPTION OF COURSE

259 Barnett Rd. Bute 1 Medford, Oregon 97501 76581

TOBLEVIOLE

Wm D. MILINE, County Clerk

recorded in

Transamerica Title co. on this 6th day of November A.D. 1979 o clock P .M. and duly

M79 of Mortgages