This Mortgage is also given as security for the payment of any and all other indebtednesses, obligations or liabilities of the Mortgagor to the Mortgagee now existing or hereafter arising, matured or to mature, absolute or contingent and wherever payable, including but not limited to such as may arise from endorsements, guarantees, acceptances, bills of exchange, promissory notes, or other paper discounted by the Mortgagee or held by the Mortgagee, or taken as security for any loans or advances of any kind, sort or

accordance with the tenor of a certain promissory note executed by _____ Ronald M. Stein and Suzanne Stein dated March 19 _, 19 _79

by the Mortgagor kept and performed and to secure the payment of the sum of \$ ____12,000.00 ____ and interest thereon in

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be

all persons whomsoever. , except a First Mortgage to Equitable Savings and Loan

The Mortgagor does hereby covenant to and with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the said real property, that it is the absolute owner of all items of property described hereinabove, that the said property is free from encumbrances of every kind and nature, and that it will warrant and forever defend the same against the lawful claims and demands of

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining, including but not limited to roads and easements used in connection with the premises; also, all fixtures, buildings and parts of buildings situated upon said property, including but not limited to electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors; window shades and blinds, shutters; cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, garbage disposals, air conditions, refrigerators, freezers, dishwashers; and all other fixtures now or hereafter installed in or on the premises; and any shrubbery. flora or timber now growing or hereafter planted or growing thereon; and any and all replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the land; and all the rents, issues and profits arising from the

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That ho speece all part committee permit sight of 1 AND ALS Januar an provinsid in the promission monthousid bestinindefinednesses sected merily, with much payment to built court payment to the frieripal behence then anyald do lie and payable, and firstence may then add the smooth of sits t e monthe from the lower such tunds, when the same designed are swarpinal provides and of under charges with the would other with the states is adding and, to be cover insurance promining on the ne réalisationne action d'action deces en le doia serie co che pri meni e ce ce frenche i abreci liben infiniti col a a name i a bai a a gan sa a ana antip ang ana anan anan en jez zomat est of and here a and president preside barate if in preserve to an anterio for channels, Anter her and an an and the and a set of the and the set of the second set was the second set of the second second second second second sec in a proper included in this increases shot not which the in the second second star separate as incoming on in all the restored and an internal state of the state of the second state of the second state of the second st hist distance in the second second

by many For value received by the Mortgagor from the Mortgagee, the Mortgagor does hereby grant, bargain, mortgage and convey unto the Mortgagee all the following described property situated in _____Klamath____ control are the structure of an increasing and and a structure of an increasing and a structure of an increasing and a structure of an increasing and a structure of a stru a a rive there and everlated one part and the band of a sum of Poussart to my fitness. Monteese the sector methods with ing sam propagit in and shell on destroyed by any cease "Portion of Lot 7, Block 42, Hot Springs Addition Horthason will not tar or tariant the carmin of terroration way Parcel 1 monitory, country, with my such all automation and (i) and broken forby source that a provide the formation of the source of the sourc n reed arder and repair and in tenantarie contilitors that there is not the transferred sector states and the transferred sector states and the transferred sector states Portion of Lot 7 and Portion of Lot 8, Block 42, Hot Springs Addition ands of the sou in meas or an hor you for the party with the echon main

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herein called "Mortgagor", and WESTERN BANK, an Oregon banking corporation, herein called "Mortgagee", an benerative and of the contract of second at 12 the

38-20916

D.P.C. MORTGAGE

4th _ day of _ Ronald M. Stein and Suzanne Stein and Britanne Stein January _ , 19 <u>_80</u> between

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County, Oregon, to, wit:

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other paper mechanice by the Montpace or held by the Montager, or mixed are still to a an initial The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns: Total 1. That Mortgagor will pay, when due, the indebtedness hereby secured, with interest as prescribed by said note, and will pay, when due, all other sums secured hereby, and all taxes, liens and utility charges upon said premises, or for services furnished thereto. In addition thereto, he will pay, at the time of payment of each installment of principal and interest, such amount as Mortgagee shall estimate to be sufficient to produce, at least one month prior to the time when payment thereof shall become due, the amount of (a) taxes, assessments and other governmental rates and charges against said premises (herein all called "taxes") and (b) premiums upon insurance against loss or damage to said premises (said amounts being referred to hereinafter as "loan" trust funds"). If the sums so paid shall be less than sufficient for said purposes, Mortgagee will also pay, upon demand, such additional sum as Mortgagee shall deem necessary therefor. If Mortgagor desires a "package" plan of insurance which includes coverage in addition to that required under this mortgage, Mortgagee may, at its option, establish and administer a reserve for that purpose. If the package plan reserve is not sufficient to pay the renewal premium on a package plan policy, then Mortgagee may use such reserve to pay premiums on a policy covering only risks required to be insured against under this mortgage and allow the package plan policy to lapse. Mortgagee shall, upon the written direction of Mortgagor, and may, without such direction, apply sums paid by Mortgagor and held by Mortgagee to the purposes aforesaid; but the receipt of such sums shall not, in the absence of such direction, impose any duty upon Mortgagee to disburse the same or relieve Mortgagor from his covenants to pay said obligations or to keep the premises insured. Mortgagee may, from time to time, establish reasonable service charges for the collection and disbursement of premiums on package-type insurance policies. Mortgagee shall not, whether or not service charges are imposed, be subject to any liability for failure to transmit any premiums to any insurer or by reason of any loss growing out of any defect in any insurance policy. At Mortgagee's option, Mortgagee may apply all loan trust funds directly to the payment of the principal balance then unpaid on the indebtednesses secured hereby; if Mortgagee elects so to do, Mortgagee is authorized to pay taxes, insurance premiums on the mortgaged property and all other charges which would otherwise be payable from the loan trust funds, when the same become due and payable, and Mortgagee may then add the amount of any such payment to the principal balance then unpaid on the indebtednesses secured hereby, each such payment to bear interest as provided in the promissory note mentioned herein-

2.

above.

That Mortgagor will not commit or permit strip or waste of the said premises, or any part thereof; that Mortgagor will, keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that Mortgagor will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that Mortgagor will not cut or permit the cutting or removal of any timber without the written consent of Mortgagee, that if any of the said property be damaged or destroyed by any cause, Mortgagor will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard covered by insurance payable to Mortgagee, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of the insurance proceeds to the expense of such reconstruction or repair.

That he will, at his own cost and expense, keep the building or buildings now or hereafter upon said premises.

together with all personal property covered by the lien hereof. $r \in D$

Manager

insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration of any policy or policies he will deliver to the Mortgagee satisfactory renewals thereof together with premium receipts in full; that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sustained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance of such condition or the existence of any facts or the value of the property insured and, if it shall appear to the Mortgagee that the insurance is prejudiced by the acts or omissions of the Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of

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That he will execute or procure such further assurance of his title to the said property as may be requested by the

5. That in case the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation on its part so to do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repair, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at 8% per annum, or at the rate of interest set forth in the note mentioned above, whichever is greater, and shall be secured hereby.

6. That he will not, without the prior written consent of Mortgagee, transfer his interest in said premises or any part thereof, whether or not the transferee assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's consent to such a transfer, Mortgagee may require from the transferee such information as would normally be required if the transferce were a new loan applicant. Mortgagee shall not unreasonably withhold its consent. As a condition of its consent to any transfer, Mortgagee may, in its discretion, impose a service charge not exceeding one percent of the original amount of the indebtedness hereby secured and may increase the interest rate on the indebtedness hereby secured by not more than one

7. That, if any default be made in the payment of the principal or interest of the indebtednesses hereby secured or in the performance 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.





and the word "Mortgagee" shall apply to any holder of this the Mortgagee shall have paid or incurred for costs and disbursemortgage. Masculine pronouns include feminine and neuter. All ments in such suit or action, extensions of abstracts or title of the covenants of the Mortgagor shall be binding upon his heirs, searches or examination fees in connection therewith, whether or executors, administrators, successors and assigns and inure to the not final judgment or decree therein be entered and all such sums benefit of the successors and assigns of the Mortgagee. In the are secured hereby and shall bear interest from the date paid or event of any transfer of the property herein described or any incurred by Mortgagee or from the date of judgment, whichever part thereof or any interest therein, whether voluntary or inoccurs first, at the rate set forth in the promissory note voluntary or by operation of law, the Mortgagee may, without mentioned above; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition notice to the Mortgagor or any one else, once or often, extend the time of payment or grant renewals of indebtedness hereby of the property or the adequacy of the security for this indebtedness hereby secured and without notice to the Mortgagor secured for any term, execute releases or partial releases from the lien of this mortgage or in any other respect modify the or any one else, appoint a receiver to take possession and care of terms hereof without thereby affecting the personal primary all said mortgaged property and collect and receive any or all of liability of the Mortgagor for the payment of the indebtedness the rents, issues and profits which had theretofore arisen or hereby secured. No condition of this mortgage shall be deemed accrued or which may arise or accrue during the pendency of waived unless the same be expressly waived in writing by the such suit; that any amount so received shall be applied toward Mortgagee. Whenever any notice, demand, or request is required the payment of the debt secured hereby, after first paying by the terms hereof or by any law now in existence or hereafter therefrom the charges and expenses of such receivership; but enacted, such notice, demand or request shall be sufficient if until a breach or default by the Mortgagor in one or more of his personally served on one or more of the persons who shall at the covenants or agreements herein contained, he may remain in time hold record title to the property herein described or if possession of the mortgaged property and retain all rents actually paid to and received by him prior to such default. enclosed in a postpaid envelope addressed to one or more of such persons or to the Mortgagor at the last address actually 9. The word "Mortgagor", and the language of this instrufurnished to the Mortgagee or at the mortgaged premises and IN WITNESS WHEREOF, the Mortgagor <u>s</u> ha <u>ve</u> deposited in any post office, station or letter box. the day and year first hereinabove written. hereunto set <u>their</u> hand S ACT AND and seal_S WAY WAR (SEAL) (SEAL) (SEAL) STATE OF OREGON (SEAL) County of Klamath January 4 A.D. 19 80 Personally appeared the above-named <u>Ronald M. Stein and Suzanne Stein</u> and acknowledged the foregoing instrument to be <u>their</u> voluntary act and deed. Before me: (Notary Seal) Notary Public for Oregon 3 F. ٤., . i 10TA RY My Commission Expires: 3-18-83 Western Bank P.O. Box 1864 3 LIC X. Fallo. 7 0 F STATE OF OREGON; COUNTY OF KLAMATH; 55. I hereby certify that the within instrument was received and filed for record on the <u>10th</u> day of <u>January</u> A.D., 19<u>80 at 3:57</u> o'clock P M., and duly recorded in Vol <u>M80</u> of <u>Mortgagaes</u> FEE____\$10.50 WM. D. MILNE, County Clerk By Desmithar Afitach Deputy

8. 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

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ment shall, where there is more than one mortgagor, be construed

as plural and be binding jointly and severally upon all mortgagors