

IN THE STATE OF OREGON

77161

8th

day of

November

1979, by

B. O. THIS MORTGAGE Made this
HAROLD W. DEARBORN
BUCELLI, JR., MORTGAGE CO.

Mortgagor, PACIFIC WEST MORTGAGE CO., an Oregon corporation,

BUCELLI, JR., MORTGAGE CO.

Mortgagee

WITNESSETH, That said mortgagor, in consideration of SIX THOUSAND AND NO/100 Dollars,

to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Westerly

The Easterly 45 feet of Lot 13, Block 5, PLEASANT VIEW TRACTS, in the County of Klamath, State of Oregon.

STATE OF OREGON

THIS MORTGAGE IS BEING RERECORDED TO CORRECT THE LEGAL DESCRIPTION AS PREVIOUSLY SET OUT.

IN THE COURTHOUSE OF Klamath County, Oregon, November 8, 1979

(OFFICIAL COPY)

BLOCK 5

andacknowledged the foregoing instrument to be true and good

RECORDED - SPOOKY - 1979 - 11-8-79 HYKORD M. DEARBORN

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note, of which the following is a substantial copy:

\$ 6,000.00 Klamath Falls, Oregon November 8, 1979

I (or if more than one maker) we, jointly and severally, promise to pay to the order of PACIFIC WEST MORTGAGE CO., an Oregon corporation,

at Stayton, Oregon

SIX THOUSAND AND NO/100 DOLLARS, with interest thereon at the rate of 11.9 percent per annum from (date) November 21, 1979 until paid, payable in monthly installments of not less than \$ 71.62 in any one payment; interest shall be paid monthly and

X is included in the minimum payments above required; the first payment to be made on the 21st day of December, 1979, and a like payment on the 21st day of each month thereafter, until the whole sum, principal and

interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided. All due and payable in three (3) years.

/s/ Harold W. Dearborn

comes due to-wit: November 21, 1982, or sooner if principal shall be due prior to that date, unless otherwise provided by the terms of this note, or if requested by the holder of this note, or if required by the laws of Oregon.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto, except a mortgage to Pacific West Mortgage Co. in the amount of \$13,500.00, dated November 8, 1979,

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid, he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage, or the note above described, when due and payable and before the same may become delinquent; that he will promptly pay and satisfy, any and all liens or encumbrances that are, or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other hazards as the mortgagor may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee, at least fifteen days prior to the expiration of any policy or insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

The mortgagor certifies that the proceeds of the loan represented by the above described note, and this mortgage are:

(a) **primarily for mortgagor's personal family, household or agricultural purposes (see Important Notice below);**

(b) **for an organization or even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.**

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained, and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagor shall have the option to declare the whole amount unpaid on said note or on this conveyance at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagor may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagor for breach of covenant, and this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagor at any time while the mortgagor neglects to repay any sum so paid by the mortgagor. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagees for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein, mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained, and all the rights and powers of the mortgagee, and the rights and liabilities of the mortgagor, shall be construed and interpreted for the benefit of the business or commercial purposes other than

Each and all of the covenants and agreements herein contained, shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively. At the date on which the 1921 repossessed building was given over to the receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due on this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

*and implied to make the provisions hereof apply equally to
males and the neuter.*

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first written.

see first above
Harold W. Dearborn

IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and if the mortgagee is a creditor, call such word as defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulations by making required disclosures for this purpose. If this instrument is used in Texas to finance the purchase of a dwelling, use Stevens-Neal Form No. 1303 or equivalent; if this instrument is NOT to be of first lien, use Stevens-Neal Form No. NAV-1303 or equivalent. LITIGATION TO RECOVER THE DEBT IS LIMITED.

1910 election was the first in which women were allowed to vote.

STATE OF OREGON *November 12, 1859.*
County of Klamath

Personally appeared the above-named

HAROLD W. DEARBORN

and acknowledged the foregoing instrument to be his voluntary act and I

Before me,
W. Pendleton V. Alderson
Notary Public for Oregon
My commission expires: March 21, 1981

THE MOBICODE IS BEING RECORDED TO CORRECT THE REGUL DESCRIPTION

PACIFIC WEST MORTGAGE CO.
an Oregon corporation

AFTER RECORDING RETURN TO
PACIFIC WEST MORTGAGE CO
P.O. BOX 497 LYBROOK
Stayton, OR 97383
#2489

STATE OF OREGON

OF T3 E BLOCK 2 PREV2V County of Klamath ss.

I certify that the within instrument was received for record on the 21st day of November, 1979, at 11-24 o'clock A.M., and recorded in book M79 on page 27285 or as file/reel number 77161.

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

INDEXED
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Notary Public
By Debra Methas Hatch Deputy.

