



UNITED STATES NATIONAL BANK OF OREGON

90280

MORTGAGE

MTC 9418

Vol. 178

Page

18465 80

Date: September 25, 1980
Klamath Falls, Oregon

Mortgagor ("Owner"): Ross Cariaga
Jeanne Cariaga
Owner's Address: Rt. 5 Box 1417
Klamath Falls, Or. 97601

Mortgagee ("Lender"):
United States National Bank of Oregon
Address: 3720 South Sixth Street
Klamath Falls, Or. 97601

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:

SEE ATTACHED EXHIBIT A

80 SEP 25 PM 4 00

2. This Mortgage secures the repayment of all amounts owed on a loan evidenced by a promissory note ("Note") signed by Ross and Jeanne Cariaga ("Borrower") which is payable to Lender. This Note is dated 9/25/80, the original Loan Amount is \$ 13,278.63, and the last payment is due 9/20/90.

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 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, dies, becomes insolvent, makes an assignment for creditors or is the subject of any bankruptcy or receivership 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 existence.

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 the Note.

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 portion 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):

Ross Cariaga
Jeanne Cariaga

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)
County of Klamath) ss.
September 25)
1980
Personally appeared the above-named ROSS CARIAGA
JEANNE CARIAGA
and acknowledged the foregoing instrument to be their
voluntary act.

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON)
County of _____) ss.
Personally appeared _____, 19____
_____, 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 be-
half of the corporation by authority of its Board of Directors.
Before me:

Before me:
Barbara L. Rouff
Notary Public for Oregon
My commission expires: 11/12/83

Notary Public for Oregon
My commission expires:

MORTGAGE

Ross and Jeanne Cariaga

United States National Bank of Oregon Mortgageor
Town & Country Branch Mortgagee
3720 South Sixth Street
Klamath Falls, Or. 97601

After recording return to:
U.S. National Bank
Town & Country

THIS SPACE FOR RECORDER'S USE

DESCRIPTION

EXHIBIT A , Mortgage dated 9/25/80 - Ross and Jeanne Cariaga

All the following described real property situate in Klamath County, Oregon:

Lot 7 in Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, and that portion of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, described as follows:

Beginning at the South $\frac{1}{4}$ corner of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, which is the point of beginning; thence North 0 $^{\circ}$ 09' East 1306.9 feet to a point which point is the NW corner of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 12; thence Southeasterly 1462.0 feet, more or less to a point on the South line of Section 12; thence North 89 $^{\circ}$ 54 $\frac{1}{2}$ ' West 662.82 feet along the South Section line of Section 12 to the point of beginning.

SAVING AND EXCEPTING the Northerly 50 feet of Lot 7 and FURTHER SAVING AND EXCEPTING the following described parcel:

A parcel of land situated in the S $\frac{1}{2}$ of Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the South $\frac{1}{4}$ corner of Section 12; thence Easterly 662.82 feet along the South Section line of Section 12 to a point; thence North 26 $^{\circ}$ 31' 58" West 649.63 feet, more or less to a 5/8" iron rod; thence South 82 $^{\circ}$ 30' 46" West, 1300.84 feet to a 5/8" iron rod on the East shore line of Upper Klamath Lake; thence Southeasterly along the East shore line of Upper Klamath Lake to the Northwest corner fo SUNSET BEACH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence running Northeasterly and Southeasterly along the Northerly and Easterly boundary lines of SUNSET BEACH, to a point at the intersection with the South Section line of Section 12; thence Easterly along the South Section line of Section 12 to the point beginning.

Ross Cariaga

Jeanne Cariaga

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Mountain Title Co.
this 25th day of September A. D. 1980 at 4:00 o'clock P. M., and
truly recorded in Vol. M80, of Mortgages on Page 18465

Wm D. MILNE, County Clerk
By Bernetha J. Helton