80 24148

after called "Mortgagor", and IRWIN, FRIEL & MYKLEBUST, P.S. hereinafter called "Mortgagee";

For value received by the Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and hereby grant, bargain, sell and convey unto the Mortgagee, all the following described property situate in For value received by the Mortgagor from the Mortgagoe, the Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the Mortgagee, all the following described property situate in

Lot 11 Block 24 Tract 1010 Ferguson Mt. Klamath County, State of Oregon as per man recorded in Book M72 Pages 1 Lot 11 Block 24 Tract 1010 Ferguson Mt. Klamath County, State of Oregon as per map recorded in Book M72 Pages 1307 State or Oregon as per map recorded in Book M/2 Pa to 1309 inclusive official, records of said County.

Lot 9 Block 24 Tract 1010 Ferguson Mt. Klamath County, State of Oregon as per map recorded in Book M72 Pages 1307 to 1309 inclusive, official records of said County.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise and all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove described including but not exclusively all fixtures and personal property used or intended for use for plumbing turnished by landiords in letting unturnished buildings similar to the one situated on the real property hereinabove described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lindleum and other floor coverings attached to floors, and described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures, also the rents, issues and profits atising from or in conlighting, heating, cooking, cooling, ventulating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures; also the rents, issues and profits arising from or in con-

Un भ्वार वारो Un भित्रों। the same unto the Mortgagee, its successors and assigns, forever.

And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple the said real property, that he is the absolute owner of the said personal property that the said real and personal And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully scized in fee simple of the said real property, that he is the absolute owner of the said personal property, that the said real and personal property is free from encumbrances of every kind and nature, and that he will warrant and forever defend the same of the said real property, that he is the absolute owner of the said personal property, that the said real and personal property is free from encumbrances of every kind and nature, and that he will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever. N-127 UB 6-46 INDIVIDUAL—RESIDENTIAL OR BUSINESS

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein con-
tained, to be by the Mortgagor kept and performed, and to secure the payment of the sum of \$.2,000,00
and a substitution of the
fees per agreement dated September 12, 1980,
dated
than \$interest, on theday of each
intil when the balance then remaining uppoid shall be acid

The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns:

- 1. That he will pay, when due, the indebtedness he eby secured, with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.
- 2. That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he 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 against which insurance is carried, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of insurance proceeds to the expense of such reconstruction or repair.
- 3. 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, 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 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 ir surer 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 volue 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 the property damaged or
- 4. That he will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee.
- 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 repairs, 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 and shall be secured hereby.
- 6. That, if any default be made in the payment of the principal or interest of the indebtedness 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.

7. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay

8. The word "Mortgagor", and the language of this instrument shall, where there is more than one mortgagor, be construed as plural and be binding jointly and severally upon all mortgagors and the word "Mortgagoe" shall apply to any holder of this mortgage. Masculine pronouns include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon his heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or involuntary or by operation of law, the Mortgagee may. without notice to the Mortgagor or any one else, extend the time of payment, execute releases or partial releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficient if personally served on one or more of the persons who shall at the time hold record title to the property herein described or if enclosed in a postpaid envelope addressed to one or more of such persons or to the Mortgagor at the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

In Miturgs Alberraf, the Mortgagor has hereunto set her and seal

the day and year first hereinabove written.	or nao nereumo sec
in any and year first neteriabove withen	
	St. la Mari
	Patricia E. Diaz (SEAL)
	(SEAL)
	(SEAL)
	(SEAL)
STATE OF OREGON	1
	ss.
County ofWhitman)
December 10,	D. 1980
Personally appeared the above-named	PATRICIA E. DIAZ
Personally appeared the above-named	
and acknowledged the foregoing instrument	to be her voluntary act and deed. Before me:
•	
	Hotary Public for WASH.
(Notary Scal)	Notary Public for WASH.
	My Commission Expires:
7-25 C	My Commission Expires:
·	

Irwin, Friel & Myklebust, P. S. P. O. Box 604 Pullman, Washington 99163

STATE OF OREGON; COUNTY OF KLAMATH: ss. I hereby certify that the within instrument was received and filed for record on the 15th day of December A.D., 1980 at 1:54 o'clock P M., and duly recorded in Vol M80 of Mortgages on page 24148 .

Fee \$10.50

WM. D. MILNE, County Clerk
By Renetha Souto Deputy