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<u>December</u>	<u>han an a</u>
This indenture, made this <u>10</u> day of <u>December</u> , <u>19</u> <u>80</u> , between <u>Richard M. Stroud and Gudrun Stroud, as tenants in common</u> hereinafter called "Mortgagor", and FIRST NATIONAL BANK OF OREGON, a national banking association, hereinafter called "Mortgagee";	
Richard D. Deres Nik OF OBEGON, a national	
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For value received by the Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and does hereby grain, congrammed and sold and does hereby gr	- 会有
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	property
together with the buildings; improvements and fixtures now or hereafter situate on said premises, including, but not exclusively, all personal together with the buildings; improvements and fixtures now or hereafter situate or said premises, including, but not exclusively, all personal together with the buildings; improvements and fixtures now or hereafter situate or said premises, including, but not exclusively, all personal together with the buildings; improvements and fixtures now or hereafter situate or integrating, linoleum and other floor coverings attached to used or intended for use for plumbing, lighting, heating, cooking, cooking, forever.	0 110015-
together; with the buildings; improvements and meating cooking, cooling, ventilating or irrigating, indiced	
To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.	hat Morte
To Have and To Hold the same unity way at a second se	hat wort
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To Have and To Hold the same unto the Mortgagee, its successors and assigns, use the same against the said real property, to And the Mortgagor does hereby covenant to the Mortgagee that Mortgagor will warrant and forever defend the same against the lawful or gagor is the absolute owner of the said personal property and that Mortgagor will warrant and forever defend the same against the lawful or gagor is the absolute owner of the said personal property and that Mortgagor will warrant and forever defend the same against the lawful or gagor is the absolute owner of the said personal property and that Mortgagor will warrant and forever defend the same against the lawful of the said personal property.	
demands of all persons with the end agreements herein contained to be by the	A AND OT
This conveyance is intended as a mortgage to secure performance of the covenants and egent and interest thereon in accordance with and performed, and to secure the payment of the sum of \$ 10,800.00 and interest thereon in accordance with of a certain promissory note executed by Mortgagor dated December 10, 1980 have a construction of a certain promissory note executed by Mortgagor dated each including interest on the the balance then remaining unpaid stated according to the secure of the secure performance of the covenants and egent and interest thereon in accordance with a covenant and interest thereon in accordance with a covenant and performed, and interest thereon in accordance with a covenant and performed, and interest thereon in accordance with a covenant and performed, and interest thereon in accordance with a covenant accordance and interest thereon in accordance with a covenant accordance and interest thereon in accordance with a covenant accordance and interest thereon in accordance and interest thereon in accordance and interest thereon in accordance accordance and interest thereon in accordance accordance and interest thereon in accordance a	e in install-
kept and performed, and to secure by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>each including interest on the 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 15th</u> day of each month of a certain promissory note executed by Mortgagor dated <u>December 10, 1990</u> , when the balance then remaining unpaid stated to the certain promissory of th	nall be paid.
of a certain promissory	
January 15, 19 81, until December 2010 assigns:	
The Mortgager does hereby covenant and agree to and with the more get	is and utility
the the indebtedness licitly south	
1. That Mortgagor will pay, when due, the measure	aid property
shares upon said premises of the	arth not less
t and personal property neronal property nerona to the come so that, which come so	n insurance is
2. That Mortgagor will keep the real and personner and personner and personner the same set of the same set	nsurance pro-
be damaged of damaged in the time of such loss or damage, processing and the value thereof at the time of such loss or damage, processing or reconstruct shall not arise unless the Mortgagee shall content of the such as the	
unar the obligation of the Mortgagor to repair of technical	wrance policy

3. That Mortgagor will, at Mortgagor's own cost and expense; keep the mortgaged property insured under an Oregon standard fire insuran ceeds to the expense of such reconstruction or repair. or equivalent, with extended coverage, to the full insurable value of the property, with loss payable to Mortgagee as its interest may appear. At least or equivalent, with extended coverage, to the full insurage value of the property, with loss payable to non-gage as its interest may appear. At reast five (5) days prior to expiration of any policy, Mortgagor will deliver to Mortgagee satisfactory evidence of the renewal or replacement of the policy. The insurance or a certificate of coverage shall be delivered to Mortgagee. 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 dam-

That Mortgagor will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee. aged or destroyed.

5. That Mortgagor will pay when due all amounts required to be paid under the terms and conditions of any other mortgage(s) or deed(s) of

trust on the property described herein and the note(s) secured thereby. 6. That Mortgagor will not transfer his interest in the mortgaged property, or any part thereof, whether or not the Transferee agrees to assume

7. That in case the Mortgagor shall fail to perform any of the acts herein required to be performed, the Mortgagee may, at its option, but or pay the indebtedness secured hereby. without any obligation on its part to so do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make without any congation on its part to so do, and without valver of aven denaut, producting insurance, by any takes of items of string of angles, 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 the rate specified in the

note secured hereby and shall be secured hereby.

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(8. Then, it 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.

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9. 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 stees in connection therewith and such further sums as the Mortgagee shall have paid or incurred for title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for the indebtedness hereby secured and without notice to the Mortgagor or any one else, appoint a receiver to take possession and care of all said mortgaged property and collect and receive any or all of the rents, issues and profits which had theretofore arisen or accrued or which may arise or accrue during the pendency of such suit; that any amount so received shall be applied toward the payment of the debt secured hereby, after first paying therefrom the charges and expenses of such receivership; but until a default by the Mortgagor in one or more of his covenants or agreements herein contained, Mortgagor may remain in possession of the mortgaged property and retain all rents actually received by Mort-BLOCK AT, ELAMATH FALLS FIRST ADDITION, SCCORDING to the OIFICIRHumphelous or roing rose

10. 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 "Mortgagee" shall apply to any holder of this mortgage. All of the covenants of the Mortgagor shall be binding upon Mortgagors 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, once or often, extend the time of payment or grant renewals of indebtedness hereby secured for any term, 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 or the last address actually, furnished to the Mortgagee or at the mort-

IN WITNESS WHEREOF, said Mortgagor has executed this indenture the day and year first above

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