

Mortgagor ("Owner"): **Bonnie J. Brune**  
 Owner's Address: **4240 Myrtlewood**  
**Klamath Falls, Oregon 97601**

Mortgagee ("Lender"): **United States National Bank of Oregon**  
 Address: **740 Main Street**  
**Klamath Falls, Oregon 97601**

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:

**Lot 9; Block 3, Tract No. 1007, WINCHESTER, in the County of Klamath, State of Oregon.**

W0810706

COPIES OF THIS MORTGAGE TO BE FILED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON.

COPIES OF THIS MORTGAGE TO BE FILED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON.

COPIES OF THIS MORTGAGE TO BE FILED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON.

COPIES OF THIS MORTGAGE TO BE FILED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON.

COPIES OF THIS MORTGAGE TO BE FILED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON.

2. This Mortgage secures the repayment of all amounts owed on a loan evidenced by a promissory note ("Note") signed by **Bonnie J. Brune** ("Borrower") which is payable to Lender. This Note is dated **3-19-1981**, the original Loan Amount is \$ **4,500.00**, and the last payment is due **3-24-1991**.

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.

5243

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.

12. Special provisions (if any):

5. This Mortgage secures the repayment of all amounts owed on a loan evidenced by a promissory note (Note),

**INDIVIDUAL ACKNOWLEDGMENT** **CORPORATE ACKNOWLEDGMENT**

Before me, \_\_\_\_\_  
 \_\_\_\_\_  
 Notary Public for Oregon  
 My commission expires, 2. 28 - 1985

Notary Public for Oregon  
My commission expires:

## **MORTGAGE**

STATE OF OREGON, )  
THIS SPACE FOR RECORDER'S USE  
Filed for record at request of  
*Transamerica Title Co.*  
on this 23rd day of March A.D. 81  
3:47 o'clock P.M. and duly  
recorded in Vol. M81 of Mortgages  
page 5242  
EVELYN BIEHN, County Clerk  
*Debra A. Jansen* Deputy  
fee 7.00