

25820

MORTGAGE  
(Short Form)Vol. MP3 Page 11319Mortgagor(s): Turner R. IngramAddress: Malin, Or. 97632Nina IngramWayne IngramBorrower(s): Wayne IngramAddress: Star Rte. 2 Box 100Malin, Or. 97632Klamath Falls

Branch

Mortgagee: United States National Bank of Oregon,

1. Grant of Mortgage. By signing below, I'm mortgaging to you, UNITED STATES NATIONAL BANK OF OREGON, this property in Klamath County, Oregon:

Government Lots 4 & 5 Section 17, Township 41, South Range 12 EWM in  
County of Klamath, State of Oregon.

and all buildings and other improvements and fixtures now or later located on it. I'm also assigning to you any future rents from the property as security for the debt described below. I agree that I'll be legally bound by all the terms stated in this mortgage.

2. Debt Secured. This mortgage and assignment of rents secures the payment of the principal, interest, credit report fee, late charges, collection costs, attorneys' fees (including any on appeals), and other amounts owing under a note with an original amount financed of \$ 25,346.00, dated July 15, 19 83, signed by Wayne Ingram, and payable to you, on which the last payment is due April 15, 19 99.

and extensions and renewals of any length. The mortgage will also secure future credit you may later give me on this property, and any other amounts owed to you under this mortgage.

## 3. Insurance, Liens, and Upkeep.

- 3.1 I'll keep the property insured by companies acceptable to you with fire and theft, and extended coverage insurance

The policy amount will be enough to pay the entire amount owing on the debt secured by the mortgage or the insurable value of the property, whichever is less, despite any "co-insurance" or similar provision in the policy. The insurance policies will have your standard loss payable endorsement. No one but you has a mortgage or lien on the property, except the following "Permitted Lien(s)": Mortgage dtd. 12-15-77 to The Federal Land Bank of Spokane, a corporation (See Below)\*

3.2 I'll pay taxes and any debts that might become a lien on the property, and will keep it free of mortgages and liens, other than yours and the Permitted Liens just described.

3.3 I'll also keep the property in good condition and repair and will prevent the removal of any of the improvements.

3.4 If any of these things agreed to in this Section 3 are not done, you may do them and add the cost to the loan. I'll pay the cost of your doing these things whenever you ask, with interest at the highest rate charged on any of the notes that are then secured by this mortgage. You may increase the amount of the payments on the secured debt to include the costs and interest. Even if you do these things, any failure to do them will be a default under Section 6, and you may still use other rights you have for the default.

4. Co-Owners or Transfers. If there are any co-owners of the property they are all signing this mortgage. I won't sell the property, rent it for more than one year, or give it away, without getting your written permission first. If you give me your permission, it won't affect your mortgage or my responsibility to pay the debt secured by this mortgage.

5. Protecting Your Interest. I'll do anything that may now or later be necessary to perfect and preserve your mortgage, and I'll pay all recording fees and other fees and costs involved.

## 6. Default. It will be a default:

6.1 If you don't receive any payment on the debt secured by this mortgage when it's due;

6.2 If I fail to keep any agreement I've made in this Mortgage, or there is a default under any security agreement, trust deed, or other security document that secures any part of the debt secured by this mortgage;

\*Memorandum of Contract dtd.

9-27-78 to Turner R. &amp; Nina Ingram.

## INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OREGON

County of Klamath

Personally appeared the above-named  
and acknowledged the foregoing mortgage to be

their voluntary act.

Before me:

Notary Public for Oregon

My commission expires: 6-7-87

