

NTC-1735

Vol. 198 Page 21893

TN **68693** 01903

THIS MORTGAGE, Made this 21st day of November, 1986, by Charles M. Mengesk and Ona W. Mengesk, as tenants by the entirety

Mortgagor, to South Valley State Bank

Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Mortgagee, Eleven Thousand and No/100 Dollars,

to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, ex-
ecutors, administrators and assigns, that certain real property situated in Klamath County,
State of Oregon, bounded and described as follows, to-wit:

See attached Exhibit "A" by this reference made a part hereto.

MOBILE

Mr. Commissioner Exhibit
 Model for Oregon

[illegible]

FIGURE 11

FOUO 104 314 06-0

Charles M. Wengert and Mrs. M. Wengert
 Wengert, Charles M. Wengert and Mrs. M. Wengert

CONTENTS OF KLINGEN CP

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

TO HAVE AND TO HOLD the said premises, together with the right and privilege of way and easement therein, unto the said heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a promissory note, of which the following is a substantial copy:

Note dated November 21, 1986 in the names of Charles M. & Ona W. Menges in the amount of \$11,000.00 with maturity of November 21, 1991.

RELIGIOUS

IN WITNESS WHEREOF, and manifesting my hand and seal, this 1st day of

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due; to-wit: November 21, nineteen ninety nine.

[illegible]

And said mortgagee covenants to defend the same against all persons; that he will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings and improvements on the premises continuously insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear, all policies of insurance shall be delivered to the mortgagor as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagor may, procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall join with the mortgagee, in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

CMM
OM

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action; and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court, may upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above written.

Charles M. Menges

Ona W. Menges

IMPORTANT NOTICE: (Delete, by lining out, whichever warranty (a) or (b) is not applicable); if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

TO HAVE AND TO HOLD the said business with the appurtenances unto the said mortgagee, the heirs, executors, administrators and assigns of the said mortgagee.

STATE OF OREGON,)
County of Klamath)

November 21, 1986

Personally appeared the above named

Charles M. Menges and Ona W. Menges

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Tamm L. Stockton

Notary Public for Oregon

My commission expires: 3-14-87

MORTGAGE

266 91100000 EXPIRIT "V" 01
(FORM No. 105A)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

MILWAUKEE TO 1101 2014 1101

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK
5215 SOUTH SIXTH STREET
KLAMATH FALLS, OR 97603

STATE OF OREGON,

County of }

SS.

I certify that the within instrument was received for record on the day of , 19

at o'clock M., and recorded

in book/reel/volume No. on

page or as document/fee/file/

instrument/microfilm No.

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

By

Deputy

EXHIBIT "A"

MTC 17356

DESCRIPTION SHEET

A parcel of land in the E $\frac{1}{2}$ of NW $\frac{1}{2}$, Section 7, Township 38 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the East line of SE $\frac{1}{2}$ NW $\frac{1}{2}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, which lays South along the quarter line a distance of 216.9 feet from the Northeast corner of said SE $\frac{1}{2}$ NW $\frac{1}{2}$ of Section 7 which is also center line of County Road; thence North 71°30' West a distance of 134.0 feet along centerline of County Road; thence North 56°15' West a distance of 90.0 feet along center line of County Road; thence North 37°30' West a distance of 200.0 feet along center line of County Road to center line of Old Highway; thence North 13°30' West a distance of 125.40 feet along center line of Old Highway; thence East a distance of 353.0 feet to East line of NW $\frac{1}{2}$ of Section 7; thence South along said East line of NW $\frac{1}{2}$ of Section 7 a distance of 373.33 feet to the point of beginning.

EXCEPTING THEREFROM the North 120 feet of said Tract.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of _____ November _____ A.D. 19 _____ 86 at _____ 3:10 o'clock _____ P. M., and duly recorded in Vol. _____ M86
of _____ Mortgages _____ on Page _____ 21893

FEE \$13.00

Evelyn Biehn, County Clerk
By _____