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MORTGAGE

VOL. M87 Page 21370

THIS INDENTURE, made this 18th day of November, 19 87, between
BRADFORD J. ASPELL and SUSAN E. ASPELL, husband and wife,
herein called "Mortgagor", and WESTERN BANK, an Oregon banking corporation, herein called "Mortgagee".

WITNESSETH

For value received by the Mortgagor from the Mortgagee, the Mortgagor does hereby grant, bargain, mortgage and convey
unto the Mortgagee all the following described property situated in Klamath County, Oregon, to wit:

Lot 5, Loma Linda Heights, according to the official plat thereof on file in the office

of the County Clerk of Klamath County, Oregon

including but not limited to the following items of personal property:

Heaters, fuel storage receptacles, plumbing, ventilating, water and irrigating systems; electric wiring and fixtures; furnace and heating system, water

shutters, cabinets, built-in linoleums and floor coverings; built-in stoves, ovens, garbage disposals, doors, window shades and blinds,

freezers, dishwashers, and all other fixtures now or hereafter installed in or on the premises; air conditions, refrigerators,

growing or hereafter planted or growing thereon; and any one or more replacements of any shrubbery, flora or timber now

or in part, all of which are hereby declared to be appurtenant to the land; and all the rents, issues and profits arising from the

mortgaged property.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever.

The Mortgagor does hereby covenant to and with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the

said real property, that it is the absolute owner of all items of property described hereinabove; that the said property is free from

encumbrances of every kind and nature, and that it will warrant and forever defend the same against the lawful claims and demands of

all persons whomsoever, except Trust Deed to First Federal Savings & Loan

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be

by the Mortgagor kept and performed and to secure the payment of the sum of \$10,000.00 and interest thereon in

accordance with the tenor of a certain promissory note executed by Bradford J. Aspell and Susan E. Aspell

dated November 18 19 87, payable to the order of the Mortgagee in installments of not less than \$ 171.23 per month, commencing December '87,
each including interest, on the 25th day of each month, when the balance then remaining unpaid shall be paid.

This Mortgage is also given as security for the payment of any and all other indebtedness, obligations or liabilities of the
Mortgagor to the Mortgagee now existing or hereafter arising, matured or to mature, absolute or contingent and wherever payable,
including but not limited to such as may arise from endorsements, guarantees, acceptances, bills of exchange, promissory notes, or
other paper discounted by the Mortgagee or held by the Mortgagee, or taken as security for any loans or advances of any kind, sort or
description whatsoever.

pay when due, all other sums secured hereby, and all taxes, assess-
ments and utility charges upon said premises or for services furnished
thereto. In addition thereto, he will pay, at the time of payment
of each installment of principal and interest, such amount as
Mortgagee shall estimate to be sufficient to produce, at least one
month prior to the time when payment thereof shall become due,
the amount of (a) taxes, assessments and other governmental
rates and charges against said premises (herein all called "taxes")
and (b) premiums upon insurance against loss or damage to said
premises (said amounts being referred to hereinafter as "loan
trust funds"). If the sums so paid shall be less than sufficient for
said purposes, Mortgagee will also pay, upon demand, such
additional sum as Mortgagee shall deem necessary therefor. If
Mortgagor desires a "package" plan of insurance which includes
coverage in addition to that required under this mortgage,
Mortgagee may, at its option, establish and administer a reserve
for that purpose. If the package plan reserve is not sufficient to
pay the renewal premium on a package plan policy, then
Mortgagee may use such reserve to pay premiums on a policy
covering only risks required to be insured against under this
mortgage and allow the package plan policy to lapse. Mortgagee
shall, upon the written direction of Mortgagor and may, without
such direction, apply sums paid by Mortgagor and held by
Mortgagee to the purposes aforesaid, but the receipt of such sums
shall not in the absence of such direction, impose any duty upon
Mortgagee to disburse the same or relieve Mortgagor from his
covenants to pay said obligations or to keep the premises insured.
Mortgagee may, from time to time, establish reasonable service
charges for the collection and disbursement of premiums on
package-type insurance policies. Mortgagee shall not, whether
or not service charges are imposed, be subject to any liability for
failure to transmit any premiums to any insurer or by reason of
any loss growing out of any defect in any insurance policy. At
Mortgagor's option, Mortgagee may apply all loan trust funds
directly to the payment of the principal balance then unpaid on
the indebtednesses secured hereby, if Mortgagee elects so to do,
Mortgagee is authorized to pay taxes, insurance premiums on the
mortgaged property and all other charges which would otherwise
be payable from the loan trust funds when the same become due
and payable, and Mortgagee may then add the amount of any
such payment to the principal balance then unpaid on the
indebtednesses secured hereby, each such payment to bear
interest as provided in the promissory note mentioned herein-
above.

2. That Mortgagor will not commit or permit strip or
waste of the said premises, or any part thereof; that Mortgagor
will keep the real and personal property hereinabove described
in good order and repair and in tenable condition; that
Mortgagor will promptly comply with any and all municipal and
governmental rules and regulations with reference thereto; that
Mortgagor will not cut or permit the cutting or removal of any
timber without the written consent of Mortgagee, that if any of
the said property be damaged or destroyed by any cause,
Mortgagor 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 covered by insurance
payable to Mortgagee, the obligation of the Mortgagor to repair
or reconstruct shall not arise unless the Mortgagee shall consent
to the application of the 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,

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 policy or 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 insurer 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 value 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 destroyed.

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 repair, 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, or at the rate of interest set forth in
the note mentioned above, whichever is greater, and shall be
secured hereby.

6. That he will not, without the prior written consent of
Mortgagee, transfer his interest in said premises or any part
thereof, whether or not the transferee assumes or agrees to pay
the indebtedness hereby secured. Upon any application for
Mortgagee's consent to such a transfer, Mortgagee may require
from the transferee such information as would normally be
required if the transferee were a new loan applicant. Mortgagee
shall not unreasonably withhold its consent. As a condition of its
consent to any transfer, Mortgagee may, in its discretion, impose
a service charge not exceeding one percent of the original amount
of the indebtedness hereby secured and may increase the interest
rate on the indebtedness hereby secured by not more than one
percent per annum.

7. 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.

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6. 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's fees in connection therewith and such further sums as the Mortgagor shall have paid or incurred for costs and disbursements in such suit or action, extensions of abstracts or 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 and shall bear interest from the date paid or incurred by Mortgagor or from the date of judgment, whichever occurs first, at the rate set forth in the promissory note mentioned above, 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 this 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 breach or default by the Mortgagor in one or more of his covenants or agreements herein contained, he may remain in possession of the mortgaged property and retain all rents actually paid to and received by him prior to such default.

9. The word "Mortgagor", and the language of this instru-

IN WITNESS WHEREOF, the Mortgagors have
the day and year first hereinabove written.

ment 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. 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, 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 at the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

hereunto set their hands and seals

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Bradford Aspell

(SEAL)

Amphibole

(SEAL)

Susan R. Aspell

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(SEAL)

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STATE OF OREGON

County of Klamath

November 18 A.D. 1987

Personally appeared the above-named Bradford J. Aspell and Susan E. Aspell

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

Returned to:

(Notary Seal) Western Bank
P.O. Box 1438
Lolo, Miss. OR 97420

their voluntary act and deed. Before me:

~~1942~~ - 1943 Public for Oregon.

My Commission Expires

7-9-90

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of WESTERN BANK the 27th day
of November A.D. 19 87 at 11:23 o'clock A M., and duly recorded in Vol. M87
of Mortgages on Page 21370 Pauline Riehn County Clerk J.

FEE \$15.00