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as mortgagor, and SOUTH=VALLEY*STATE BANK	
WITNESSETH, That the said mortgagor for and in consideration of the sum of	NE HUNDRED SEVENTY
FIVE THOUSAND AND NO/100 cal 75	
FIVE THOUSAND AND NO/100 ———————————————————————————————————	n-traction to

LOTS 10, 11 AND 12, BLOCK 208 MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, OREGON ACCORDING TO THE DULY RECORDED PLAT THEREOF, SAVING AND EXCEPTING THAT PORTION CONVEYED TO THE STATE OF OREGON BY DEED DATED JULY 15, 1943 AND RECORDED IN BOOK 157 AT PAGE 107 OF DEED RECORDS OF JULY 15, 1945 AND REGON.

THIS CONVEYANCE is inlended as a mortange to secure the payment of the sam of

cessurs and assigns forever.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said morigates, his sucduring the term of this mortgage; from, and any and all fixtures upon said premises at the time of the execution of this mortage of at any time anysiss appearaining, and which may hereafer thereto belong or arpartain, and the rans, issues and profits there-

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payment becomes due, to-wit:

102M No S-MORIGAGE

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

TO THE HERENEY SEEN SERVICE OF THE MENT AND THE MENT AND

(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes,

This indenture is further conditioned upon the faithful observance by the mortgagor of the following cove-Record of Amigages of and County. nants hereby expressly entered into by the mortgagor, to-wit:

That mortgagor is lawfully seized of said premises, and now has a valid and unincumbered fee simple i title thereto,

O. C. WEBB-BOWEN; INC.

## MORTGAGE

at 10:51 water ke. Al., and recorded Toth def of Sept. ment was received for record on the I rectify that the within instict Tallery of Strangery BLATE OF ORTORS

and that he will warrant and defend the same against the claims and demands of all persons whomsoever; That he will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note;

That so long as this mortgage shall remain in force he will pay all taxes, assessments, and other charges *torrici*, kt of every nature which may be levied or assessed upon or against the said premises when due and payable; according to law, and before the same become delinquent, and will also pay all taxes which may be levied For assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics Official or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged

That he will keep all the improvements erected one said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. 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

That so long as this mortgage shall remain in force he will keep the buildings now erected, or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to in some compainy or companies acceptable to said mortgagee and for the benefit of both parties hereto as their interests may appear, and will deliver all the policies and renewals thereof

NOW, THEREFORE, if the said mortgagor shall pay said promissory note and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount due on said note, or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein 12 1181 118 MOLLEGED OF TORSION

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

such sum as the relat court may adjudge reasonable as attorned by tock to be allowed the mensions party in tuch

<sup>\*</sup> IMPORTANT. NOTICE: Delete, by lining out, whichever warranty (a) or (b) is instanciapplicable; if warranty (a) is applicable and if the mortgages is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgages MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1306, or equivalent.

It 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,

Wale is version.

[Fithis finithmistin in to also at FIRST first to finance the purchase was steamly their Form for 1905, or equivalent.

such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in such such such and and in the event of any appeal, the losing party agrees to pay such sum as the appellate court shall adjudge reasonable as attorney's fees to be allowed the prevailing party in such such adjudge, reasonable as the prevailing party's attorney's fees on such appeal; in any event the mortgagor agrees to pay all reasonable costs incurred by the mortgage for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

and comply with the concenents hereinbefore set forth, then this convenent the bound to have and include the blural, the masculine protison; that it the concenents hereinbefore set forth then this convenent and include the blural, the masculine protison; that it the concenents hereinbefore set forth then this convenent and include the blural, the masculine protison; that it the concenents hereinbefore set forth the provisions and set ements to corporations and to individuals.

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## MORTGAGE

O. C. WEBB-BOWEN, INC.

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SOUTH VALLEY STATE BANK HAX SAWAYAX XAMAMX wow, 5215 SOUTH SIXTH STREET KLAMATH FALLS NOR 97603 of the broceeds of the STATE OF OREGON,

County of Klamath SS.

I certify that the within instru-

ment was received for record on the 19th day of Sept. 19.88., at 10.57. o'clockA.M., and recorded in book/reel/volume No. 188 on page 15408 or as document/fee/file/seconders use prinstrument/microfilm No. 91589..., Record of Mortgages of said County.

o buttern below) see to Witness my hand and seal of County affixed.

ሥርጃልጵያ እዕር እንደዚፈር አፈር Evelyn Biehn እ' County. Clerk ና NAME TILE

e loan tehiosemen By Addicina Micelia daic Deputy

Fee \$23.00