

11645

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THIS MORTGAGE, Made this 5 day of February, 1990, by

Jerry O. Anderson and Elizabeth A. Anderson, husband and wife, and
 Ronald W. Cloyd and Kathleen V. Cloyd, husband and wife

Mortgagor, to Robert E. Maloney, Jr. and Joan Wasson

Mortgagee,
 WITNESSETH, That said mortgagor, in consideration of \$16,000.00
 Sixteen Thousand and no/100

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:

W Klamath Falls Edition Addition

LOTS 6 & 7 Blk 3

EXCEPTING THEREFROM the Easterly 17 feet of said lots

(250)

THIS MORTGAGE, MADE AND ACKNOWLEDGED BEFORE ME ON

COUNTY OF Klamath

STATE OF OREGON

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.

This mortgage is intended to secure the payment of 1 promissory note, of which the
 following is a substantial copy:

\$ 14,000.00 Klamath Falls, Oregon Feb 5, 1990

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
 Robert E. Maloney, Jr. and Joan Wasson

at Portland, Oregon

Fourteen Thousand and no/100 DOLLARS,

with interest thereon at the rate of 9 percent per annum from February 1, 1990 until paid, payable in
 semi-annual installments of not less than \$ 859.48 in any one payment, payments due on August and

February, 1990, and the first payment to be made on the 1st day of August

1990, and a like payment thereafter, until the whole sum, principal and

interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the
 option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's
 reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or action is filed, the
 amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein,
 is tried, heard or decided.

* Strike words not applicable.

Principal and interest due

February 1, 2000. Unpaid balance
 may be prepaid in full at any time
 without penalty.

Jerry O. Anderson and Elizabeth A. Anderson

Ronald W. Cloyd and Kathleen V. Cloyd

FORM No. 217—INSTALLMENT NOTE.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-
 comes due to-wit: February 1, 2000

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully
 seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever 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 pay-
 able 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
 now on or which hereafter may be erected on the said 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
 mortgage secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-
 gagee and then to the mortgagor, as their respective interests may appear; all policies of insurance shall be delivered to the mort-
 gagee 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 mortgagee 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 satis-
 factory 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.

96 FEB 23 AM 9:59

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
(a) primarily for mortgagor's personal, family or household purposes (see Important Notice below)
Now, therefore, if 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 upon 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 losing party, therein agrees to pay all reasonable costs incurred by the prevailing party for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as prevailing party's attorney's fees in such suit or action and if an appeal is taken from any judgment or decree entered therein the losing party therein further promises to pay such sum as the appellate court shall adjudge reasonable as prevailing party's attorney's fees on such appeal all such sums to be included in the court's decree.
Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators, successors and/or 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 to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust.
In construing this mortgage, it is understood that the 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.
JERRY O. ANDERSON
ELIZABETH A. ANDERSON
RONALD W. CLOYD
KATHLEEN V. CLOYD

STATE OF OREGON,
County of Klamath } ss:

This instrument was acknowledged before me on February 20, 1990 by
Jerry O. Anderson and Elizabeth A. Anderson

Notary Public for Oregon
My commission expires 6/16/92

MORTGAGE
(FORM No. 105A)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204-10
Anderson
519 Main St
Klamath Falls, OR
Maloney
520 SW Yamhill, Ste 800
Portland, OR 97204
222 South Sixth St, Klamath Falls
OR 97601

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 fee/file/instrument/microfilm/reception No. _____, Record of Mortgage of said County.
Witness my hand and seal of _____ County affixed.
By _____ NAME _____ TITLE _____ Deputy

3001 (6/82) (Individual) First American Title Company

STATE OF CALIFORNIA
COUNTY OF

Siskiyou

ss.

On February 5, 1990

before me, the undersigned, a Notary Public in and for

said State, personally appeared

Ronald W. Cloyd and Kathleen V. Cloyd

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

WITNESS my hand and official seal.

Signature




OFFICIAL SEAL

DAPHNE E. PONT

NOTARY PUBLIC — CALIFORNIA

PRINCIPAL OFFICE IN

SISKIYOU COUNTY

My Commission Expires August 28, 1992

(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 23rd day
of Feb. A.D., 19 90 at 9:59 o'clock AM., and duly recorded in Vol. M90,
of Mortgages on Page 3464.

Evelyn Biehn - County Clerk
By Pauline Mulendore

FEE 18.00