

511

75389

THIS MORTGAGE, Made this 29th day of September, 1972, by Carl L. Bliss and Betty L. Bliss, husband and wife, to Portland Federal Employees' Credit Union, hereinafter called the mortgagee,

WITNESSETH, That the mortgagee, in consideration of Four thousand and no/100 ~~*****~~ Dollars, to him paid by the mortgagee, hereby does grant, bargain, sell and convey unto said mortgagee, its successors and assigns, that certain real property situated in Clatsop County, State of Oregon, bounded and described as follows, to-wit:

Beginning at the northeast corner of the Northwest Quarter of the North-west Quarter (NW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 28, Township 3 North, Range 6 E. W. M.; thence west 13 $\frac{1}{2}$ rods; thence south 12 rods; thence east 13 $\frac{1}{2}$ rods; thence north 12 rods to the point of beginning;

EXCEPT easements and rights of way for public roads over and across the above described real property.

C. L. Bliss
B. L. Bliss

Together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any-wise appertaining, and which hereafter may belong or appertain thereto, 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 placed thereon at any time during the term of this mortgage;

TO HAVE AND TO HOLD the same with the appurtenances unto the said mortgagee, its successors and assigns forever.

This mortgage is intended to secure the payment of one or more promissory notes, in words and figures substantially as follows:

(Disb. by _____, ck. # _____ on _____ Account No. 16854-1

\$ 4,000.00

Portland, Oregon September 29, 19 72

For value received, I promise to pay to Portland Federal Employees' Credit Union, or order Four thousand and no/100 ~~*****~~ DOLLARS, in lawful money of the United States of America, of the present standard value, with interest thereon in like lawful money at the rate of ten per cent per month on the unpaid balance from date until paid, payable in 40 monthly installments of not less than \$ 118.00 in any one payment, including interest due on this note at the time of payment of each installment. The first payment to be made on the 29th day of October 19 72, and a like payment on the 29th day of each month thereafter, until the whole sum, principal and interest, has been paid. If any of said installments is not so paid, the whole of said principal sum and interest shall become immediately due and collectible. And in case suit or action is instituted to collect this note, or any portion thereof, I promise to pay such additional sum as the Court may adjudge reasonable as attorney's fees in said suit or action. I also pledge all shares now owned or which may be secured by me in the future to the payment of this note.

Collateral: Real Estate Mortgage

Carl L. Bliss
Signature of borrower

Betty L. Bliss
Signature of borrower's spouse

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

- (a) primarily for mortgagee's personal, family, household or agricultural purposes (see Important Notice below),
(b) for an organization or (even if mortgagee is a natural person) are for business or commercial purposes other than agricultural purposes.

And said mortgagee covenants to and with the mortgagee, its successors and assigns, that he is lawfully seized in fee simple of said premises and was a valid, unencumbered title thereto

that he 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, on 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 now on, or which may be hereafter erected on the premises, insured in favor of this mortgagee against loss or damage by fire, with extended coverage, in the sum of not less than \$4,000.00; and will have all policies of insurance on said property made payable to the mortgagee as its interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as written 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 or of said buildings and improvements. 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.

Now, therefore, if said mortgagor shall keep and perform the covenants he has 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 proceedings 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 and 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 tax, charge, lien, encumbrance or insurance premium as above provided, the mortgagee at its option may 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 for this mortgage. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all costs and disbursements allowed by law and such sum as a court may adjudge reasonable to plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered on such appeal, together with the reasonable costs incurred by the mortgagee for title reports and search, all such 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 inure to the benefit of and bind the heirs, executors, administrators and assigns of said mortgagor and the successors and assigns of the mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the court, upon motion of the mortgagee, may 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 may be more than one person, that the mortgagee may be more than one corporation and that more than one note may be secured hereby; therefore the parties hereto agree that if the context and the circumstances so require, the singular shall be taken to mean and include the plural and that the masculine pronoun shall mean and include the feminine as well as husband and wife.

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

*IMPORTANT NOTICE: Cite, by filing any, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if the instrument is to be a FIRST lien to finance the purchase of a dwelling, use 3-N Form No. 1005 or equivalent; if this instrument is NOT to be a first lien, use 3-N Form No. 1200, or equivalent.

REGISTERED	INDEXED	FILED
RECORDED	COMPARED	MAILED

75389 MORTGAGE to a Corporation (Form No. 140) ESTABLISHED BY P.B. & C. PORTLAND, OR.

Carl L. Eliss and
Betty L. Eliss

Portland Federal Employees'
Credit Union
740 Second St., Portland, Ore.

STATE OF OREGON,
County of Multnomah

I certify that the within instrument was received for record on the 12 day of October, 1972, at 2:50 o'clock P.M., and recorded in Book 49 on page 998.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed

By *[Signature]*
F. P. [Signature]
Deputy

AFTER RECORDING RETURN TO
Portland Federal Employees'
Credit Union
740 Second St., Portland, Oregon
97204

STATE OF OREGON,

County of Multnomah

On this 22nd day of September, 1972, before me, a notary public in and for said county and state, personally appeared the within named
Carl L. Eliss and Betty L. Eliss
known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

[Signature]
Notary Public for Oregon
My Commission expires May 15, 1975

