LOAN NO. PIC 2 151 810

A-17625

Var Altopage 465 ARIZONA COLORADO IDAHO NEW MEXICO Mortgage

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, A. D. day of September This Mortgage, Made this Husband and Wife of the County of Klamath

hereinafter called "Mortgagor", and in the State of Oregon THE PRUDENTIAL INSURANCE COMPANY OF AMERICA a corporation of the State of New Jersey, having its principal office at 745 (Broad Street, Newark, New Jersey,

hereinafter called "Mortgagee",

WIIIVESSEITH; that Mortgagor, for and in consideration of the sum of (\$100,000.00...) Dollars, Inwill money of the United States of America, to Mortgagor in hand paid by Mortgages, the receipt of which is hereby acknowledged, and in order to secure the repayment thereof according to the promissory note hereinafter mentioned and also to secure the repayment of any further sum or sums advanced or paid by Mortgages to or for the account of Mortgagor as herein provided, does hereby grant, bargain, sell, convey and confirm unto Mortgagee, its successors and assigns, forever, all the following described real property lying and being in the Secure of Secure the sum of the secure of the

state of Oregon

and described as follows, to wit:

The following described real property situated in Klamath County, Oregon, to-wit:

PARCEL 1

Wester, SEasura Section 10; Manter, Banks, Sura, Wester, Stasta Section 15;

SEA Section 16;

SEX Section 10; NESSEA, SESEA Section 20; NESSEA, SESEA Section 21; NWAREA, SEREA, SEWEA, NESSEA, SEA, NEWEA, Section 22, excepting that portion conveyed to E. G. Scherer by deed Vol. 98, page 188, described as follows: Beginning at a point 65 feet East of the quarter section corner between Sections 22 and 27 Township 39 S. R. 8 E.W.M; thence East along said Section line 262 feet; thence North 54, West 100 feet to intersection of North and South line from quarter section corner between Sections 22 and 27 aforesaid; thence South along said line Whence North 51," Mest 100 feet to intersection of North and South line from quarter section corner between Sections 22 and 27 aforesaid; thence South line from quarter 120.5 feet; thence South 30° East to point of beginning, being a portion of the SWA (SEA Section 22, Twp. 39'S. R. & E.W.M., and containing 1/4 acree, more or less. ALSO EKCENTRIN portion conveyed to Charles W. Kerr and Marianna B. Kerr, husband and wife, by deed, Vol. 254, page 322; described as follows: Beginning at a point on the section 11ne 1/3 40 feet South of the quarter corner common to Sections 22 and 23 in Twp. 39'S. R. & E.W.M., and containing 1/4 acree 22 and 23 in Twp. 39'S. Also Ekcentral at a point of the guarter corner common to Sections 22 and 23 in Twp. 39'S. Also Ekcentral at a point of the resection 11ne 366.3 feet to the point of intersection with the right of way of the Riamath Falle-Ashland Highway (Oregon 66); thence South 39'17' Mest 121.1 feet along said right of way to a nangle point of same; thence South 105'06' West 251.5 feet along same right of way to a point; thence North 37'11 West 105'11 cert of a point; thence North 61°21. East 017.2 feet to the point of beginning, enclosing an area of 1.7 acros, more or hereafter thereon together with storm and screen belonging, or in anyvise appetaining, and all improvements now or hereafter is and point of was not so and singular, the tenements, herediaments, rights, casements, privilees and aport on was in some or hereafter with all and singular, the tenements determines now or hereafter seens, and screen windows and doors, as, steam, plumbing, electric; toilet and other fixture, now or hereafter is and of othered, and als hereby relaxed, and the reversions, remainders, rest, issues and profit hereof, and also hereby in force or which now dr or may hereafter be used on aid premises thereby on work or may hereafter become laws, and together with all the rights to the work on ray hereafter become laws, and together with all her rights to the us of water for irrigation and section corner between Sections 22 and 27 aforesaid; thence South along said line

an persons whomsoever: This mortgage secures the payment of the principal sum hereinabove mentioned as the consideration herefor, with Interest thereon, according to the tenor and effect of that certain promissory note (and any renewals or extensions or modifications thereof) of even date herewith, the final payment of said principal sum being due and payable on December 15 December 15 Mortgagor and is payable to the order of Mortgagee in lawful money of the United States of America at its office in Newark. New Israeve all persons whomsoever.

of America at its office in Newark, New Jersey, place as the holder thereof may designate in writing, and also to secure the repayment of any further sum or sums advanced or paid by Morigages to or for the account of Morigagor as herein provided.

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And Mortgagor for the consideration aforesaid hereby covenants and agrees to and with Mortgagee, its successors and assigns, as follows: 1. To pay into Mortgagee, its successors and assigns, the indebtedness evidenced by said note together with all instalments of principal and/or, interest payable by the terms thereof according to the tenor and effect of said note of even date herewith, and to pay all other sums that may hereafter be or become owing by Mortgagor to Mortgagee as provided for herein, together with interest thereon at the applicable rate set forth in said note or herein specified with respect thereto, in lawful money of the United States of America. 2. To keep the mortgaged property in good condition and repair, to keep in good cultivation the land described in this mortgage, not to commit nor permit any waste on the mortgaged property, to comply with all laws, rules and regulations made by Governmental authority and applicable to the mortgaged property, to keep the mortgaged property three from statutory liens of every kind, and not to do nor to permit to be done anything which shall impair the security by this mortgage created.

regulations made by Governmental authority and applicable to the mortgaged property, to keep the mortgaged property. Free from statutory liens of every kind, and not to do nor to permit to be done anything which shall impair the security by this mortgage created. 3. (a). To pay, before they, become delinquent, all taxes, assessments and excises of every type or nature that may be levied, assessed or imposed upon the mortgaged property, or any part thereof, and (b) To pay, before they, become delinquent, all taxes, assessments and excises of every type or nature that may be levied, assessed or imposed upon this mortgage or the interest of Mortgage hereunder or upon any note, or and be hereby, notwithstanding any law heretofore or hereafter enacted imposing payment of the whole, or any part of the aforesaid taxes, assessments and excises upon Mortgage, provided however, that the iotal amount so paid for any such taxes, assessments and excises pursuant to this subparagraph (b) together with the interest payable on said indebtedness secured bath in the event of the passage of any law or regulation levying; assessing or imposing any such taxes, assessments or excises reference to in this subparagraph (b), which by reason of the operation of, this subparagraph (b) would result in requiring Mortgage to pay .ny part of such taxes, assessment or excises, the entire indebtedness the antime and thereupon become immediately due and payable at the option of Mortgage. 4. To keep the premises insured against loss or dimage by fre, the perils against which insurance is afforded by the Extended Coverage Endorsement; and such other risks and perils as Mortgagee in its descretion may require. The policy or policies of such insurance shall be in the form in general use from time to time in the locality in which the premises from time to time secured hereby, shall be issued by a company or companies approved by Mortgagee, much anall contain the Standed Mortgagee Clause in form, suitafectry, to, and, with loss paya

sums so advanced, including cost of evidence of title, shall immediately be due and payable and shall, with interest thereon at the highest legal contract rate of interest per annum from the time of payment, be deemed to be secured hereby. 6. Mortgagee may appear in or defend any action or proceeding at law or in equity, purporting to affect the security hereof, and in such event. Mortgagee shall be allowed and paid, and Mortgagor hereby agrees to pay, all costs, charges and expenses, including costs of evidence of title and attorney's fees in a reasonable sum, incurred in any such action or proceeding in which Mortgagee may appear. 7. No saw timber is to be cut or removed from the within described land without the written consent of Mortgagee and when such consent is given Mortgagor agrees to pay to Mortgagee fifty per cent. (50%) of the net proceeds which shall be applied on the indebtedness herein secured. 8. That all judgments, awards of damages and settlements, hereafter made as a result of or in lieu of any condemna-tion or other proceedings for public use of, or for any damage to, said premises or the improvements thereon and any award for change in grade of streets are hereby assigned and shall be paid to Mortgagee may require, and to deliver to Mortgagee all proceeds of any such award, judgment or settlement which may be received by Mortgagor. Mortgage may apply any and all such sums on the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount so received by it or any part thereof may be released. Neither the application nor the release of any such sums aball the release of any such award, judgment or settlement as includent on or the release of any such sums aball cure or waive any default.

shall cure or waive any default. 9. In case of default in the payment of the indebtedness evidenced by said note or any instalment of the said shall cure or waive any default. 9. In case of default in the payment of the indebtedness evidenced by said note or any instalment of the said principal sum and/or interest thereon, or any part thereof, or in the repayment of any disbursement authorized by the terms of this mortgage and actually made by Mortgagee, Mortgagee may at once proceed to foreclose this mortgage for the amount due, or in case of default as aforesaid, or in the event of the violation, non-performance or breach of any of the covenants, conditions, agreements or warranties herein or in said promissory note contained, or if Mortgagor shall assign or attempt to assign the rents, issues or profits or any part thereof of the property mortgaged hereby without the written consent of Mortgagee, or in case of the actual or threatened demolition or reinoval of any building on or to be erected upon the mortgaged property, the entire principal sum of said note hereby secured and the whole amount of all indebtedness owing by or chargeable to Mortgagor under any provision of this mortgage or intended to be secured hereby shall, at the election of Mortgagee, become immediately due and payable without notice although the time expressed in said note for the payment thereof shall not have arrived and suit may immediately be brought without notice to Mortgagor, and a decree be had to sell the mortgaged property, or any part or parts thereof, either together or in parcels, with all and every of the appurtenances, or any part thereof, in the manner prescribed by law, and out of the moneys arising from such sale to repay the said indebtedness including both principal and interest, together with the costs and charges of making such sale and of suit for foreclosure and also the amounts of all sums advanced or paid by Mortgagee to or for the account of Mortgagor, with interest thereon, as herein provisions herein given, and the overplus, if any there be, shall be paid by the party making such sale, on demand, to Mortgagor. 10. In case suit or action is commenced

for \$ 100,000.00 This rider, attached to and forming a part of Mortgage for \$ 100, September 8, , 1965, is identified therewith by the following signatures: wll arband-

Colwell

D. E.

Township 39 S. R. 8E.W.M. ALSO EXCEPTING portion conveyed to H. F. Murdoch by deed Volume 108, page 525, described as follows: Beginning at the quarter section corner between Sections 22 and 27 Township 39 S. R. B B.W.M., thence East 65 feet; thence North 30° West to intersection of North and South line from said quarter Section corner; thence South along said North and South line to point of beginning, being a por-tion of SWASEA of Section 22, Township 39 S. R. 8 R.W.M., containing 1/4 acre, more or less.

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dated

Barbara D. Colwell

That part of the SWaNNA Section 23 lying South of the Klamath Falls-Ashland Highway; all of the SWa, except that part lying Northwest of the Klamath Falls-Ashland Highway in Section 23; and that part of the SWASEA of said Section 23 lying North and West of Klamath River (said SWASEA being correctly described as Lot 1); all that part of the NWA and of the WaSWA of Section 26; and NWANEA of Section 26 lying North and of the NWA and of the WaSWA of Section 26; and NWANEA of Section 26 lying North and Section 29 light accompative described as Nichtka and Lots 1, 2, and 3); West of Klamath River (being correctly described as NWAWA and Lots 1, 2, and 3);

EANE's, NEASE's Section 27; also portion of the NWANE's of Section 27, described as ENEX, NEXSEX Section 27; also portion of the NWANEX of Section 27, described as follows: Commencing at a stake on the section line between Sections 22 and 27 of Town-ship 39 S. R. 8 E.W.M., at a point 30 rods due East of the half mile post at the North-West corner of the NWANEX of said Section 27; thence due East on Section line 18 rods; West could be south 26 rods; thence W 30 rods; thence in a Northwesterly direction in a thence due South 26 rods; thence W 30 rods; thence in a Northwesterly direction in a straight line to the place of beginning, containing 6.5 acres, and being a part of the NWANEA;

The Swanwa and NitsSwa of Section 28;

NE3, N'SEA, EANA, NESSWa, SWANN'S Section 29; also, beginning at the Northeast corner of the WasEASEA of Section 29; thence West along the North Line of WasEASEA Corner of use managed at section 27; mente were along the north line of wearanty 385 feet, more or less, to the Northeast corner of property conveyed to Walter W. Vincent et ux by Deed recorded Vol. 192, page 269; thence South along the East line of the said Vincent property to the North line of the Emmitt Ditch; thence East along the North Line of said Emmitt Ditch to the East line of WSERSE4 of said Section 29; thence North along said East line to the Point of beginning;

All of the above described property being in Township 39 South, Range 8 East of the Willamette Meridian.

SAVING AND EXCEPTING THEREFROM THE following described property:

a right of way conveyed by H. H. Van Valkenburg et ux to Weyerhaeuser Timber Company, dated April 28, 1928, recorded May 5, 1928, on page 473 of Vol. 78 of Deeds. Said right of way crosses Section 23 and 27 Township 39 S. R. 8 E.W.M.

ALSO SAVING AND EXCEPTING rights of way for roadwys, ditches, canals or laterals.

ALSO SAVING AND EXCEPTING: A tract of land lying within the SEA of the NEA and the NEA of the SEA of Section 22, Township 39 South, Range 8 East of the Willamette Base and Moridian, Klamath County, Oregon; said tract being particularly described as follows: Beginning at the one-quartersection corner common to Sections 22 and 23, rollows: Beginning at the one-quartersection corner common to sections 22 and 23, Township 39 South, Range 8 East of the Willamette Base and Meridian; thence South along the Section line a distance of 13.0 feet to a one-half inch steelrod marking the North-east corner of that tract of land recorded in Vol. 254 on page 322 of deed records of Klamath County, Oregon; thence South 61°24! West along the North boundary of said tract, a distance of 61.2 feet to a steel rod marking the Northwest corner theref; thence South 27°11! East along the West boundary of said tract, South 37°11' East along the West boundary of said tract, a distance of 485.4 feet to a steel rod marking the Southwest corner of same and being on the Northerly right of way boundary of the Klamath Falls-Ashland Highway (Oreogn 66); thence South 39°31' West along said right of way boundary, a distance of 428.7 feet to a 3/4" galvanized iron pipe; thence leaving said highway and bearing North 14°44' West a distance of 2441.9 feet to a 3/4" galvanized iron pipe set in an old existing fence line; thence North 89°25'45" East along said fence line a distance of 1168.7 feet to a point on the Section line marked with a 3/4 galvanized iron pipe; thence South along the said section line Legal Description Continued----Printed in U.S A. by Prudential Press

a distance of 1303.0 feet, more or less to the point of beginning, containing 37.8 acres, more or less.

, 1965 is identified therewith by the following signatures:

Together with the following fixtures, which are considered a part of the real estate:

Turbine Fairbanks Morse Pump, Serial #PE 3297

This rider, attached to and forming a part of Mortgage September 8, 1965 is identified therewith by the

Colwell

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Electrice Motor, 50 Horse Power, General Electric Serial #6517176XB

for 8 100,000.00

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dated

Barbara D. Colwell

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600 feet of 20" buried steel mainline pipe

Together with all properties of like kind hereafter and during the life of this mortgage acquired by the mortgagors by purchase, or by exchange, or substitution of said above described equipment.

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appoint a receiver to collect the rents and profits arising out of the mortgaged property and to take possession, manage-ment and control of the mortgaged property during the pendency of such foreclosure or until payment of the debt hereby secured, and apply the said rents and profits to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust. 11. Upon the commencement of any proceedings to collect the indebtedness or disbursements secured hereby, or any part thereof, by foreclosure of this mortgage or otherwise, there shall become due, and Mortgagor agrees to pay, in addition to the costs and charges allowed by law, a reasonable sum as and for an attorney's fee as an additional indebted-ness hereunder and under the note secured hereby and it is agreed that this mortgage shall stand as security therefor. It is also agreed that Mortgagor will pay any amount Mortgagee may incur or pay for any abstract or continuation of abstract of title, certificate or insurance of title or other evidence of title subsequent to this date on any of the mortgaged property, and this mortgage shall secure payment thereof.

ness nereunder and under ine note secured nerepy and it is agr.2n that this mortgage shall stand as security therefor. It is also agreed that Mortgagor will pay any amount Mortgager may incur or pay for any abstrat of tile, certificate or insurance of tile or other evidence of tile subsequent to this date on any of the mortgaged property, and this mortgage shall secure payment thereof. 2. Mortgagor further covenants and agrees, that in the event of a sale of the mortgaged property, or any part or parts thereof, under and by virtue of the provisions of this mortgage, the purchaser or purchasers thereof shall have immediate and peaceable possession of the same and that if Mortgagor remains in possession after the effective date of such as such possession shall be construed as a tenancy at sufferance only, giving unto the purchaser all remedies, by way of summary possession or otherwise, conferred by law in such case. 13. That Mortgagor hereby assigns and transfers as additional security to Mortgagee all damages, royalties and revenues of every kind, nature and description whatsoever that Mortgagor may be entitled to receive from any person, company or corporation owning or having or hereafter activiting a right to the oil, gas or mineral rights and reserva-tions of the premises above described, with the right in Mortgage to receive and receipt therefor and apply the same to said indebtedness either before or after any default hereunder, and Mortgagee may demand, sue for and recover any such payments but shall not be required to do so. 14. Upon request of Mortgagor, Mortgagee may hereafter, at its option, at any time before full payment of this mortgage, make further advances to or for the account of Mortgagee all such further advances, with interest, shall be secured by this mortgage and shall be evidenced by an additional note then to be given by Mortgagor to Mortgager payable on or before the maturity of the indebtedness secured by this mortgage and thearing as use cherely. Mortgage may requi

d.

Exercise or refrain from exercising or waive any right Mortgagee may have. Accept additional security of any kind. Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property herein described.

of the property herein described. 16. The invalidity or inapplicability of any one or more covenants, conditions, agreements, phrases, clauses, sentences or paragraphs of this mortgage shall not affect the remaining portions of the mortgage or any part thereof, and in such event this mortgage shall be construed as if such invalid or inapplicable covenants, conditions, agreements, phrases, clauses, sentences or paragraphs, if any, had not been inserted herein. The covenants herein contained shall bind, and the benefits and advantages hereof shall inure to, the respective heirs, legatees, devisees, executors, administrators, suc-cessors and assigns of the parties hereto. Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. This mortgage shall be construed to be applicable to and include a corporation or corporations that may be a party or parties hereto. 17. Upon a full and complete performance of the covenants and agreements herein contained this mortgage shall be null and void, otherwise it shall be and remain in full force and effect.

day and year first above written. IN TESTIMONY WHEREOF, Mortgagor has set his hand and seal the

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D. E. Colwell (SEAL) Barbara D. Colwell (SEAL) Barbara D. Colwell

Signed, Scaled and Delivered in the Presence of

COMB. 38382 ED 10.44 (W)

......(SEAL)

(SEAL)

1827 OREGON STATE OF COUNTY OF I. HOWARD Barnhisel A.D. 1999, do hereby certify that on this personally appeared before me the within named D. E. Colwell (sometimes known as Donald E. Colwell) and Barbara D. Colwell (sometimes known as Barbara B. Colwell) Husband and Mife and Barbara D. Colwell (sometimes known as Barbara B. Colwell) Husband and Mife and schowledged that they signed and sealed the same as theirfree and voluntary act and deed for the uses and purposes therein mentioned. WITNESS: My hand and official seal the day and vear in this certificate first above written. KLAMATH WITNESS My hand and official seal the day and year in this certificate first above written. Bamboon Public. Moward Residing at Klamath Falls, Oregon My Commission Expires March 13 19 66 C GR Deputy half or o'clock P. M., and was duly recorded I hereby certify that the within Mortgage was DAHO-NEW MEXICO-UTAH OREGON-WASHINGTON A.D., 1955 L822 fied for Record in this office on the 20th. ARIZONA-COLORADO THE PRUDENTIAL INSURANCE in Book M-55 ... of Mortgages on pages COMPANY OF AMERICA Mortgage Office of County.....Clerk FIC 2 151 STU 2 Klamath Dorothy Rogers STATE OF Oregon day of September County of ... HOMARD PARHHISKI, AGENCY Klamath Falls, Oregon 636 Pine Street-REFURN TO A 1

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