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REAL ESTATE MORTGAGE

THIS INDENTURE, Made the 22 day of OCTOBER, 1966, by and between GERALD E. RUTLEDGE and PHYLLIS RUTLEDGE, husband and wife, of Klamath Falls, County of Klamath, State of Oregon, hereinafter called the "Mortgagors", and BOISE CASCADE CORPORATION, sometimes doing business as Bestway Building Center, a corporation, hereinafter called the "Mortgagee",

WITNESSETH:

Said Mortgagors, for and in consideration of the sum of Four Thousand One Hundred Ninety-Eight and 84/100 Dollars (\$4,198.84), lawful money of the United States, to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto said Mortgagee, its successors and assigns, that certain real property situated in the County of Klamath, State of Oregon, more particularly described as follows:

Lot 7 in Block 2 of CASCADE PARK,
according to the official plat thereof
on file in the records of Klamath
County, Oregon.

TOGETHER WITH all buildings and improvements, tenements, hereditaments, and appurtenances thereunto belonging or in any wise appertaining.

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

THIS CONVEYANCE IS INTENDED AS A MORTGAGE to secure the payment of the sum of Four Thousand One Hundred Ninety-Eight and 84/100 Dollars (\$4,198.84) in accordance with the tenor of a certain instrument of writing, the provisions of which are as follows:

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PROMISSORY NOTE

\$4,198.84

Klamath Falls, Oregon
~~September~~ 22, 1966
~~OCTOBER~~

FOR VALUE RECEIVED, I, we, or either of us, promise to pay to the order of BOISE CASCADE CORPORATION, Klamath Falls, Oregon, or any other designated place, the sum of Four Thousand One Hundred Ninety-Eight and 84/100 Dollars (\$4,198.84) in lawful money of the United States of America, at the times and in the following manner: Four Thousand One Hundred Ninety-Eight and 84/100 Dollars (\$4,198.84) with interest from date hereof until paid, at the rate of Eight per cent (8%) per annum, payable six (6) months from date.

This Note is secured by a Mortgage of even date herewith upon property located in Klamath County, State of Oregon.

In the event of default in the payment of any sum payable hereunder, or any part thereof, or in case of failure to keep or perform any of the terms, covenants, conditions or agreements contained in said Mortgage, then, at any time during the continuance of any such default or failure, all of the principal remaining unpaid on said Note, with interest thereon as provided, shall, at the option of the holder hereof, become and be immediately due and payable.

If suit or action shall be instituted to collect any sum or part hereof becoming due on this Note, each and every party signing or endorsing this Note hereby waives presentment, demand protest and notice of nonpayment thereof, binds himself thereon as a principal, not as a surety, and promises, in the event suit is instituted to collect same or any portion thereof, to pay such additional sums as the Court may adjudge reasonable as attorneys fees in such suit or action.

Address: Klamath Falls, Oregon

GERALD E. RUTLEDGE
PHYLLIS RUTLEDGE

NOW, if the sums of money due under said instrument shall be paid according to agreement therein expressed, this conveyance shall be void, but in case default shall be made in the payment of the principal or interest or any part

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thereof as above provided, then Mortgagee, its successors or assigns, may sell the premises above described, with all and every of the appurtenances, or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the principal and interest, together with costs and charges of making such sale, and the reasonable sum as attorneys fees.

AND, WHEREAS, THE SAID MORTGAGORS, for themselves and for their heirs and assigns, have covenanted and agreed, and DO HEREBY COVENANT AND AGREE, to and with said Mortgagee, its successors and assigns, as follows:

That they have a valid and unencumbered title in fee simple to said premises, save and except that certain Mortgage, executed by G. E. Rutledge and Phyllis Rutledge, husband and wife, to Pacific First Federal Savings and Loan Association, a corporation, dated November 5, 1965, and recorded November 9, 1965 in Mortgage Volume M65, as Document No. 1746, at page 3498, records of Klamath County, Oregon; they have the right to convey the same; they will suffer or permit said premises to become subject to any lien or encumbrance that shall have precedence over this Mortgage, save and except the Mortgage heretofore referred; they will render such further assurance of said title as may be requested by said Mortgagee; they will warrant and defend said title unto said Mortgagee, its successors and assigns, against the lawful claims and demands of all persons whomsoever;

They will pay all of said sums of money specified in said Note, promptly as they become due;

They will pay all taxes and assessments that may be levied or assessed on said premises and all taxes that may be levied or assessed upon said Mortgagor to the holder of said Note, on account thereof as the same become due and prior to their becoming delinquent.

IT IS FURTHER EXPRESSLY AGREED: That should the said Mortgagors fail to make the payment of any taxes or charges payable by them as hereinbefore agreed,

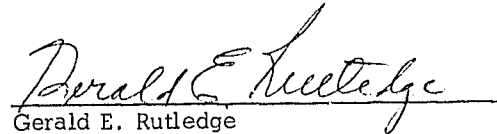
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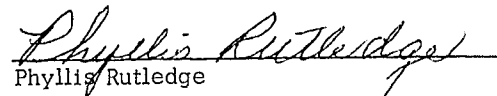
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or suffer said premises to become subject to any lien or encumbrance having precedence to this Mortgage, except as hereinbefore provided, then said Mortgagee may, at its option, make payment thereof, and the amount so paid, together with interest thereon at the highest legal rate permissable by contract under the laws of said State, shall be added to and become a part of the debts secured by this Mortgage, without waiver, however, of any rights of said Mortgagee arising from a breach of any of said covenants.

In the event suit is instituted to effect foreclosure of this Mortgage, the said Mortgagee, its successors or assigns, shall as a matter of right and without regard to the sufficiency of the security or of the waives or damage of misapplication of any of the properties of the Mortgagors, be entitled forthwith to have a receiver appointed of all of the property mortgaged, and the Mortgagors hereby expressly consent to the appointment of a receiver and expressly stipulate, covenant and agree that such receiver may retain in possession and control the mortgaged property until final determination of such suit or proceedings.

IN TESTIMONY WHEREOF, The said Mortgagors, have hereunto set their hands and seals the day and year first above written.


Gerald E. Rutledge


Phyllis Rutledge

"MORTGAGORS"

EXECUTED IN THE PRESENCE OF:

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STATE OF OREGON)
: ss.
County of Klamath)

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BE IT REMEMBERED, That on this 22 day of OCTOBER, 1966,
before me the undersigned, a Notary Public in and for said County and State,
personally appeared the within named Mortgagors, Gerald E. Rutledge and Phyllis
Rutledge, husband and wife, who are known to me to be the identical individuals
described in and whom executed the within instrument and acknowledged to me that
they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal
the day and year first above written.

William F. Brouder
Notary Public for the State of Oregon
Residence:
My commission expires: 7-11-67

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Bruce Casade
this 24th day of October, A.D. 1966 at 4:48 clock P.M., and
duly recorded in Vol. 11:66, of Mortgages on Page 11253.
DOROTHY ROGERS, County Clerk
\$ 7.50 By Bruce Casade

ret. Bruce Casade Imp.
Bay 540.
Bruce Idals.

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