

66-1427 10761 12138
MORTGAGE. H-66

THIS MORTGAGE, Made this 21st day of November, 1966,
between KUNZE-CASE PUMP & IRRIGATION, INC., a Corporation,
duly organized and existing under the laws of the State of Oregon, herein-
after called the Mortgagor, and WESTERN PUMP COMPANY, hereinafter
called the Mortgagee,

WITNESSETH, That said Mortgagor, in consideration of Four
Thousand Nine Hundred Eighteen & 59/100ths Dollars (\$4,918.59) to it paid
by said Mortgagee, does hereby grant, bargain, sell and convey unto said
Mortgagee, its heirs, executors, administrators, successors and/or assigns,
that certain real property situated in Klamath County, State of Oregon,
bounded and described as follows:

A part of the S 1/2 SW 1/4 SW 1/4 of Section 3,
Township 39 South, Range 9 East of the Willamette Meridian, described
as follows:

Beginning on the North line of said fractional subdivision 60
feet west from the northeast corner thereof and go thence west on the
north line thereof 550 feet to the east right of way line of Washburn Way;
thence south on said right of way line 300 feet to the north right of way
line of Hilyard Avenue; thence east on said right of way line 550 feet to
a point due south from the point of beginning; thence north 300 feet to the
point of beginning.

EXCEPTING therefrom that portion conveyed to the Oregon
State Highway Commission by instrument recorded January 17, 1966 in
Volume 66 at page 489.

SUBJECT TO: Taxes for the fiscal year 1966-67, commencing
July 1, 1966.

This mortgage is subject and subordinate to the following prior
mortgages on the premises:

Mortgage, including the terms and provisions thereof, dated
September 16, 1965, recorded October 22, 1965, in Mortgage Volume M65
at page 3094, given to secure the payment of \$7,000.00 with interest thereon
and such future advances as may be provided therein, executed by Kunze
Case Pump and Irrigation, Inc., an Oregon Corporation to Theodore D.
Case.

Mortgage, including the terms and provisions thereof, dated
September 16, 1965, recorded October 22, 1965, in Mortgage Volume M65
at page 3097, given to secure the payment of \$9,500.00 with interest thereon
and such future advances as may be provided therein, executed by Kunze
Case Pump and Irrigation, Inc., to C. P. Peyton and Doris A. Peyton.

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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, its heirs, executors, administrators, successors and/or assigns forever.

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

\$4,918.59

Klamath Falls, Oregon, October 1, 1966.

The undersigned Corporation promises to pay to the order of Western Pump Company, a California Corporation, at San Jose, California, Four Thousand Nine Hundred Eighteen & 59/100ths ----- DOLLARS, with interest thereon at the rate of 8 per cent per annum from October 1, 1966, until paid, payable in one installment of not less than \$318.04, and 35 installments of not less than \$154.07 in any one payment. The first installment of not less than \$318.04 shall be paid on or before April 1, 1967, and the remaining 35 installments of \$154.07 shall be paid on the first day of each month thereafter until the whole sum, principal and interest, has been paid. Interest is included in the minimum payments above required. If any of said installments is not so paid, the whole sum of both 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 any attorney for collection, each of the undersigned promises and agrees to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereon, also promises to pay (1) holder's reasonable attorney's fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

Due March 1, 19 70. Kunze-Case Pump & Irrigation, Inc.

By Theodore B. Case Pres.

By John F. Kunze, Jr. Secy.

And said Mortgagor covenants to and with the Mortgagee, its heirs, executors, administrators, successors and/or assigns, that it is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto, except as hereinabove mentioned, and will warrant and forever defend the same

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against all persons; that it will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid it 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 payable and before the same may become delinquent; that it 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 it will keep the buildings now on or which may be hereafter erected on the premises insured in favor of the Mortgagee against loss or damage by fire in the sum of insurable value, in such company or companies as the Mortgagee may designate, and will have all policies of insurance on said property made payable to the Mortgagee as its interest may appear; that it will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises.

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 a failure to perform any covenant herein, or if 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 its 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. And if suit be commenced to foreclose this mortgage, the attorney's fees provided for in said note shall be included in the lien of this mortgage.

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.

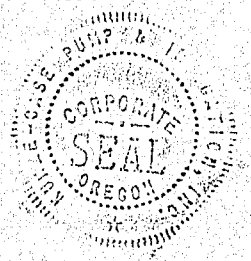
IN WITNESS WHEREOF, Kunze-Case Pump & Irrigation, Inc., pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary, and

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NOTARY PUBLIC STATE OF OREGON
My Commission Expires 10/4/68
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its corporate seal to be hereunto affixed this 21st day of November, 1966.



Kunze-Case Pump & Irrigation, Inc.

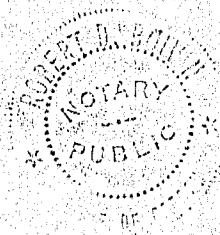
By Theodore B. Case President

By John F. Kunze, Jr. Secretary

STATE OF OREGON)
County of Klamath) ss.

On this 21st day of November, 1966, before me appeared Theodore B. Case and John F. Kunze, Jr., both to me personally known, who being duly sworn, did say that he, the said Theodore B. Case, is the President, and he, the said John F. Kunze, Jr., is the Secretary of Kunze-Case Pump & Irrigation, Inc., the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Theodore B. Case and John F. Kunze, Jr. acknowledged said instrument to be the free act and deed of said Corporation.

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



Robert L. Brown
Notary Public for Oregon

My Commission expires 10/4/68

21st
Return to:
Boivin and Boivin
Boivin Building
City.

STATE OF OREGON, COUNTY OF KLAMATH, ss:

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Filed for record at request of Oregon Title Insurance Co.

this 1 day of Dec.

A.D. 1966 3:10 o'clock P.M., and

duly recorded in Vol. M-66, of Mortgages on Page 12138

Fee \$7.50

DOROTHY ROGERS, County Clerk

By *[Signature]*

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