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36-12THIS MORTGAGE, Made this 27th day of May, 1968,
E. Tharalson and Agnes H. Tharalson, husband and wife,

to Arrowhead Building & Supply, Inc. Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Twenty-Five Thousand and 00/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Beginning at a point on the East line of Section 10, Township 36 South, Range 10, E.W.M. at a point 1200 feet North of the Southeast corner of said Section 10; thence West 1050 feet; thence North 1440 feet, more or less, to the East and West line through the center of said Section 10; thence East along said center line 1050 feet, more or less, to the East boundary line of said Section 10; thence South 1440 feet, more or less, to the point of beginning, EXCEPTING and reserving from said premises the following described parcel: Commencing at a point where the West boundary line of the County Road intersects the North boundary line of the SE $\frac{1}{4}$ of said Section 10, which point is approximately 30 feet West of the Northeast corner of said SE $\frac{1}{4}$ of Section 10; thence West 10 rods; thence South 30 rods; thence Southeasterly a distance of 10.82 rods to the Western boundary line of said County Road; thence North along the West boundary line of said County Road a distance of 34 rods to the place of beginning; FURTHER EXCEPTING the following parcel: Beginning at a point on the West boundary of a parcel of land deeded to E. W. Varnum, the deed for which is recorded in Klamath County Deed Records, Volume 259, Page 315, and which point of beginning is in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 10, Township 36 South, Range 10 East, Willamette Meridian and lies North 1200 feet; thence West 1050 feet; and thence North 750 feet from the corner common to Sections 10, 11, 14 and 15, in said Township and Range; thence North 100 feet; thence East 150 feet; thence South 100 feet; thence West 150 feet to the point of beginning; being a portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 10, Township 36 South, Range 10 East, Willamette Meridian.

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 one promissory note, of which the following is a substantial copy:

\$ 25,000.00

San Gabriel, California

May 27

1968

Each of the undersigned promises to pay to the order of Arrowhead Building & Supply, Inc.
at Chiloquin, Oregon

- - - Twenty-Five Thousand and 00/100 - - - DOLLARS,
with interest thereon at the rate of seven percent per annum from June 1, 1968 until paid, payable in installments, at the dates and in amounts as follows: \$5,000.00, plus accrued interest, on November 15, 1968; \$2,000.00 on May 15, 1969 and \$2,000.00 on the 15th day of each May thereafter until fully paid and performed;

interest shall be paid with principal and * in addition to the payments above required, which shall continue until this note, principal and interest, is fully paid; 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 an 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.

s/ E. Tharalson

No.

s/ Agnes H. Tharalson

FORM No. 168—INSTALLMENT NOTE (in odd amounts) (Oregon UCC).

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STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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 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 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 obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee 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 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 listing officers or searching agencies as may be deemed desirable by the mortgagee.

Now, therefore, it 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 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 mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all 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 apply to and bind the heirs, executors, administrators and 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, 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 or 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.

It is expressly understood and agreed that Mortgagor intends to subdivide and plat the property herein described, and Mortgagee agrees that it will join in the execution of the plat to release the dedicated roads from the lien of this Mortgage.

It is further understood and agreed that Mortgagee will release from the lien of this agreement certain lot or lots in 1/2 acre parcels or more lying West of an imaginary line drawn through the plat from North to South said line being not less than 50 feet from the West boundary of the house situate on the premises and also will release the lots lying North of Sprague River on the East side of the proposed plat. The release price shall be \$10,000.00 divided by the number of lots and/or acres within the said boundaries. The price paid for each release shall be applied 50% to the end payment on the note and mortgage and 50% to the next annual payment when due EXCLUDING the said \$5,000.00 payment due on Nov. 15, 1968. Interest will be paid on the annual due date as accrued on the unpaid principal balances since the last interest payment. NOTWITHSTANDING anything herein contained to the contrary whenever the unpaid balance of the note and mortgage has been reduced to \$10,000.00 releases may be obtained on any lot, save and except the dwelling house.

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

E. Tharalson
Agnes H. Tharalson

MORTGAGE

(FORM No. 105A)

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 17 day of June, 1968, at 3:01 o'clock P.M., and recorded in book 14-88 on page 5361, Record of Mortgages of said County.

Witness my hand and seal of County aforesaid.

Dorothy Rogers

County Clerk

By *Dorothy Rogers*
Deputy
Fee \$3.00

STEVENS LAW PUB. CO., PORTLAND, ORE.

Blair, Baum & Horton
538 Main
City

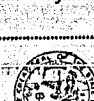
CALIFORNIA
STATE OF OREGON

County of Los Angeles

BE IT REMEMBERED, That on this 31st day of May, 1968, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named E. Tharalson and Agnes H. Tharalson, husband and wife,

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 TESTIMONY WHEREOF, I have hereunto set my hand and affixed



HOWARD M. CLARK
NOTARY PUBLIC CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY

Howard M. Clark
Notary Public for Oregon, California
Commission expires

HOWARD M. CLARK - Notary Public - Cal.
COM. EXP. JAN. 3, 1971 - LOS ANGELES CO.

1123 S. San Gabriel Blvd., San Gabriel, Ca. 91776