

25122

VOL. 768

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(2)

THIS MORTGAGE Made this 30th day of August, 1968, between
National Pacific, Inc., a Corporation,
duly organized and existing under the laws of the State of Texas,
Mortgagor, and Oregon Pacific Manufacturing Co., a partnership, hereinafter called the
Mortgagee, and Oregon Pacific Manufacturing Co., hereinafter called the Mortgagee,

WITNESSETH, That said mortgagor, in consideration of Sixty Thousand and no/100ths
Dollars, to it paid by said mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain
real property situated in Klamath County, State of Oregon, bounded and described as follows:

PARCEL I: A portion of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 3, Twp. 39 S. R. 9 E. W. M., more particularly described as follows:

Beginning at a point 50 feet West and 330.31 feet North of the Southeast corner of SW $\frac{1}{4}$ SW $\frac{1}{4}$, said point being on the North line of that certain parcel of land conveyed by Nassou Co., a corporation, to Great Northern Railway Company, dated Sept. 28, 1928, recorded Oct. 29, 1928 in Book 82, Page 463, Deed Records of Klamath County, Oregon; thence North along a line parallel to and 50 feet West of the East line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, 135 feet; thence West along a line parallel to the South line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, 323 feet; thence South along a line parallel to the East line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, 135 feet, more or less, to a point on the North line of the above described parcel of land conveyed to Great Northern Railway Company, thence East along said North line 323 feet, more or less, to the point of beginning;

PARCEL II: A parcel of land situated in E $\frac{1}{2}$ N $\frac{1}{2}$ S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Sec. 3, Twp. 39 S. R. 9 E. W. M., described as follows:

Beginning at the Southwest corner of said subdivision; thence North on the West line thereof to its Northwest corner; thence East on the North line 610 feet, more or less, to the West right-of-way line of O.C. & E. Railroad; thence South on said line to the North line of the tract of land deeded to Warner by Deed recorded in Deed Book 291 at page 469; thence West on the North line of said Warner tract to the Northwest corner thereof; thence South on the West line of said Warner tract to the South line of the N $\frac{1}{2}$ E $\frac{1}{2}$ S $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$; thence West on the South line of said subdivision 285 feet, more or less, to the point of beginning.

And also all personal property, equipment and fixtures situated on said real property and all additions to and replacements of the same, excluding raw material inventory.

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, successors and/or assigns forever.

This mortgage is intended to secure the payment of two promissory notes of which the following are substantial copies:

7895

\$ 20,000.00 Klamath Falls, Oregon August 30, 1968
The undersigned corporation promises to pay to the order of Oregon Pacific Manufacturing Co.
at Klamath Falls, Oregon
Twenty Thousand and no-100ths- DOLLARS,
with interest thereon at the rate of 7 percent per annum from date hereof until paid,
payable in monthly installments of not less than \$ 166.67 in any one payment; interest shall be
paid monthly and * in addition to the minimum payments above required; the first payment
to be made on the 30th day of September 19 68 and a like payment on the 30th
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 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, the under-
signed 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 ap-
peal 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.
Any part or all may be prepaid after January 1, 1969. Interest payable only on
unpaid balance.
By S. Sam A. Wing, Jr. President By S. J. B. Davenport Secretary

No.
* Strike words not applicable.

FORM No. 101—INSTALLMENT NOTE—CORPORATION (Oregon UCC). SC

7995

\$ 40,000.00 Klamath Falls, Oregon August 30, 1968
On August 30, 1973 after date, the undersigned corporation promises to pay to the order of
Oregon Pacific Manufacturing Co.
at Klamath Falls, Oregon
Forty Thousand and no-100ths- DOLLARS,
with interest thereon at the rate of 5 percent per annum from date until paid. Interest
to be paid monthly and if 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, the undersigned promises and agrees to pay the holder's reasonable collection costs, includ-
ing attorney's fees, even though no suit or action is filed hereon; however, if such suit or action is filed, the amount
of such attorney's fees shall be fixed by the court. Any part or all may be prepaid after January 1,
1969, without penalty. Interest payable only on unpaid balance.
By S. Sam A. Wing, Jr. President By S. J. B. Davenport Secretary

No.
FORM No. 71—NOTE—CORPORATION. SA

1895

And said mortgagor covenants to and with the mortgagee, his 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, subject to mortgage dated
June 19, 1968, executed by mortgagee to C.P. Peyton and Doris A. Peyton, which mortgage mortgagors
agree and will pay and discharge the same against all persons; that it will pay said note, principal and interest, accord-
ing 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 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 it 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 filing officers or searching agencies as may be deemed desirable by the mortgagee.

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7896

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 upon 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 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 claim 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 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 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 the event mortgagor shall develop said Parcel Two it shall cause the mortgage thereon to C. P. Peyton and Doris A. Peyton to be satisfied, at which time mortgagee shall release said Parcel Two from the lien of this mortgage on payment to it of the sum of \$1000.00.

IN WITNESS WHEREOF, National Pacific Co. 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 its corporate seal to be hereunto affixed this 30 day of August, 1968.

NATIONAL PACIFIC CO.

By Sam A. Wing, Jr. President

NATIONAL PACIFIC CO.

By J. B. Davenport Secretary

MORTGAGE

Corporation
(FORM No. 75A)

TO

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 30th day of August, 1968, at 3:45 o'clock p.m., and recorded in book M-68, on page 7895. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

DOROTHY ROGERS

COUNTY CLERK Title.

By *Dorothy Rogers* Deputy.

FEES: \$3.00
STEVENS-NESS LAW FIRM, P.C., PORTLAND, ORE.

Sam A. Wing, Jr.
2929 West Kingsley Rd.
Garland, Texas

(ORS 93.490)

TEXAS

STATE OF OREGON, County of Dallas) ss.

August 30, 1968

Personally appeared Sam A. Wing, Jr. and J.B. Davenport

who, being sworn, each for himself and not one for the other, stated that the former is the President (president or other officer) and that the latter is the Secretary of grantor corporation and that the seal affixed hereto is its seal and that this deed was voluntarily signed and sealed in behalf of the corporation by authority of its board of directors.

(OFFICIAL SEAL)

Before me:

Erna M. Schuler
Notary Public for Oregon, Texas, Dallas County
My commission expires June 1, 1969