

N $\frac{1}{2}$ N $\frac{1}{2}$, SW $\frac{1}{4}$ N $\frac{1}{2}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 15; E $\frac{1}{2}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 22, ALL in Township 36 South, Range 10 East of the Willamette Meridian, in Klamath County, Oregon

It is expressly understood and agreed that Mortgagor intends to plat and subdivide the land, and Mortgagees covenant and agree that they will join in the execution of the plat for the purpose of releasing from the lien of this mortgage any dedicated roads. Mortgagees further covenant and agree that upon the payment to them at the rate of \$40.00 per acre, they will release from the lien of said mortgage a one-acre parcel for each \$40.00 paid. Said sums paid for the releases will be applied to the next annual payment due.

Provided, further, that Mortgagees agree that when the property is platted and subdivided that they will place in escrow executed copies of releases with instructions to the escrow holder to give to the Mortgagor a release upon the payment to it of a sum certain in money for each release.

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

\$ 32,000.00 San Gabriel, California, May 14, 1969.
The undersigned corporation promises to pay to the order of PHIL H. TUPPER and RACHEL R. TUPPER, or unto the survivor of them, at Transamerica Title Insurance Company, at Klamath Falls, Oregon - - - THIRTY-TWO THOUSAND - - - - - DOLLARS, with interest thereon at the rate of seven percent per annum from June 1, 1969 until paid, payable in annual installments of not less than \$ 5,333.34 in any one payment; interest shall be paid with principal and * in addition to the minimum payments above required; the first payment to be made on the 1st day of September, 1970, and a like payment on the 1st day of each September 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 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.

NDIROD PARK, INC.

By /s/ ERIC THARALSON
Vice- President

By /s/ JOYCE D. THARALSON
Secretary

No.....
 * Strike words not applicable.

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

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

and will warrant and forever defend the same 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 every nature which may be levied or assessed against said property; that it will promptly pay and satisfy any and all liens or encumbrances that payable and before the same may become delinquent; that it will keep the buildings and improvements on the premises insured by fire and such other as or may become liens on the premises or any part thereof superior to the lien of this mortgage; that it will keep the buildings and improvements now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other as or may become liens on the premises or any part thereof superior to the lien of this mortgage; that it will keep the buildings and improvements on said buildings, the mortgagee or any company or companies acceptable to the mortgagee, with loss payable first to the obligation secured by this mortgage, as their respective interests may appear; all policies of insurance shall be delivered to mortgagee and then to the mortgagee as soon as insured. Now, if the mortgagor shall fail for any reason to procure any such insurance now or hereafter placed the mortgagee as soon as insured. Now, if the mortgagor shall fail for any reason to procure any such insurance now or hereafter placed 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.

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, how- ever, 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 re- quires, 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, NIMROD PARK, INC., a California corporation, pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its Vice-President and Secretary, and its corporate seal to be hereunto affixed this 14th day of May, 1969.

NIMROD PARK, INC.
By Eric Tharalson Vice-President

NIMROD PARK, INC.
By Joyce D. Tharalson Secretary

MORTGAGE

Corporation
(FORM No. 75A)

TO

STATE OF OREGON,
County of Klamath

I certify that the within instru-
ment was received for record on the
19th day of May, 1969,
at 3:26 o'clock P. M., and recorded
in book M-69 on page 3735
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

WM D. MILNE

COUNTY CLERK

Title.

By Charles H. Robertson Deputy

(FEE \$ 3.00)

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

TRANSAMERICA TITLE INSURANCE CO.
600 MAIN STREET
KLAMATH FALLS, OREGON 97601

(ORS 93.490)

CALIFORNIA

Los Angeles

May 17th

1969

STATE OF ~~OREGON~~ County of ~~CLACK~~ ss.

Personally appeared Eric Tharalson and Joyce D. Tharalson

who, being sworn, each for himself and not one for the other, stated that the former is the Vice-President (president or other officer)

and that the latter is the Secretary (secretary or other officer) 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.

Before me:

Howard M. Clark
Notary Public for Oregon, California.

My commission expires
HOWARD M. CLARK, Notary Public-Cal.
COM. EXP. JAN. 9, 1971 - LOS ANGELES CO.
1220 S San Gabriel Blvd., San Gabriel, Ca. 91776



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