voi/129 page 3751

31726

## MORTGAGE

MORTGAGE	
THIS INDENTURE made this	May 19 69 by and between
THIS INDENTURE made thisday ofday	
ERICKSON INVESTMENT CO.	
S. A. Carrier and C.	and the first of the control of the
hereinafter called "Mortgagor", and THE BANK OF CALIFORNIA, NATIONAL	ASSOCIATION, hereinafter called "Mortgagee".
bereinafter called "Mortgagor", and THE BANK OF CALIFORNIA, NATIONAL	
	이번째 하면 아이 목다는 하는데, 하나요?
WITNESSETH:	
to the gold Mortgagee	in the sum of FOUR HUNDRED EIGHTEEN
WHEREAS, the said Mortgagor is justly indebted to the said Mortgagee	o 1/1 26 which sum with interest
WHEREAS, the said Mortgagor is justly industry  HOUSAND ONE HUNDRED FORTY ONE AND 36/100 Dollars (\$418  thereon is to be repaid according to the terms of HYMPHENENENENENENENENENENENENENENENENENENEN	s how with xprovidings for xthe xpox ments thereof xto
thereon is to be repaid according to the terms of xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	
ishar constitute	XXXXXX
NOW THIS INDENTURE WITNESSETH: The Mortgagor for the better	and also for and in consideration of the sum of
of the following described real property situated in the City of	1 Falls County of
State of Oregon, to wit: (see attached description	
* (1) a Promissory Note dated December 31, 1965 in th amount of \$136,000 with current principal balan a note dated December 31, 1965 in the principal a note dated December 31, 1965 in the principal	
a note dated beceined and Gravel, Inc. and particularly both made by Arden Sand and Gravel, Inc. and particularly endorsed to	to The Bank of California,
Company, a Corporation National Company.	
N.A., Beneticiary,	he amount of \$237,327.00
N.A., Beneficiary, by Natomas  N.A., Beneficiary, by Natomas  (2) a Promissory Note dated February 28, 1968 in twith current balance of \$187,159.20 made by Erwith current balance of \$187,159.20 made by Erwith current of California	ickson Construction Company
with cuttered and is sornia	
Cuaranty dated March	n 25, 1969 made by
to The Bank of California  (3) The terms of a Continuing Guaranty dated March	입니다. 그렇게 되었다고 싶다는 그 말에 하는데 하다.
Franklin E. Erickson, et ux	h 25, 1969 made by
Franklin E. Erickson, of (4) The terms of a Continuing Guaranty dated March	[발문학원] 전 경우 [설립사 ] 경화학( 설립
Franklin E. Erickson, et ux	da by Franklin E.
(5) The terms of an agreement dated May 13, 1969	made by teams of the second of
(5) The terms of an age	
그들은 문화 전에 그렇게 하다고요? 한 사람들이 들었습니다. 그 사람이 하면 가지만 살다면 살다면 살다.	
TOGETHER with all and singular the tenements, hereditament rents, issues and profits thereof, and also all fixtures and articles of p any time hereafter attached to or used in any way in connection with the real estate, and any and all buildings now or hereafter erected thereo real estate, and any and all buildings now or hereafter erected thereo awnings, storm windows and doors, window shades, inlaid floor covering awnings, storm windows and electric, ventilating, refrigerating, air conditions.	10 uso, operation and screen

and nature, all of which fixtures and articles of personal property are hereby declared and shall be desided to be fixtures and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or and accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or an accessory to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or an accessory to the freehold and a part of the realty as between the parties are accessory to the freehold and accessory to the freehold TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee, its successors and assigns, forever.

PROVIDED ALWAYS, that if Mortgagor pays unto Mortagee the said indebtedness mentioned in said note, and the interest thereon, at the time and in the manner specified therein, and shall perform and discharge each and every obligation, interest thereon, at the time and in the manner specified therein, and shall perform and discharge each and every obligation, interest thereon, at the time and in the manner specified therein, and shall perform and discharge each and every obligation, interest thereon, at the time and in the manner specified therein, and the estate hereby granted shall cease, determine and be void.

AND THE SAID MORTGAGOR COVENANTS WITH MORTGAGEE AS FOLLOWS:

Pareex here sucressed by having a server be rocker defended by the process of the considered by the co 

and that Mortgagor will forever warrant and defend the same unto said Mortgagee, its successors and assigns, against the lawful claims and demands of all persons whomsoever.

SECOND. That Mortgagor will pay the indebtedness in said note provided promptly when due.

THIRD. That so long as said note shall remain unpaid in whole or in part, Mortgagor will pay all taxes, assessments and other charges that may be levied or assessed upon or against said premises before they become delinquent; provided, however, that any tax or assessment against the mortgaged premises may be paid in installments in any manner permitted by law.

FOURTH. That Mortgagor will keep all the improvements erected on said premises in good order and repair and will not do or permit waste of the property hereby mortgaged, and will not suffer or permit any lien to be hereafter created upon said property or any part thereof prior to the lien of this mortgage, and will not do or suffer any set or amission whereby said property, or any part thereof, prior to the lien of this mortgage, and will not do or suffer any act or omission whereby the lien hereof, or of any estate or title covered hereby may be impaired.

FIFTH. That so long as said note shall remain unpaid, in whole or in part, Mortgagor will keep the buildings now erected or which may hereafter be erected on said premises insured against loss or damage by fire, and against loss by such other hazards as the Mortgagee may from time to time require, in an amount not less than the full insurable value of such other nazarus as the mortgagee may from time to time require, in an amount not less than the full manager building or buildings. All such insurance shall be in such form and in some company or companies acceptable to Mortgagee and for the benefit of the Mortgagee and Mortgagor will deliver the policies and renewals for all insurance on said property, with suitable and satisfactory mortgage clause endorsed thereon, to the Mortgagee promptly after the issue thereof, and should Mortgagor fail to insure or deposit said policies and renewals thereof as herein provided, Mortgagee may procure should Mortgagor Inii to insure or deposit said policies and renewals thereof as herein provided, Mortgagee may procure said insurance at the expense of the Mortgagor, which expense shall become a part of the debt secured hereby, and the Mortgagor agrees to pay the same on demand with interest at ten per cent (10%), per annum from the date of payment. Mortgagor agrees to pay the same on demand with interest at ten per cent (10%) per annum from the date of payment. In case of any loss covered by such insurance Mortgagee may, at its option, require the proceeds of any insurance policies upon the said property to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction. struction of the property damaged or destroyed. That if requested, Mortgagor will keep the buildings insured against war damage for the benefit of Mortgagee in such form, in such governmental agencies or bureaus or in such private companies and in such amount as Mortgagee may elect, and that Mortgagor will deliver the policies and any renewals thereof, or other evidence of such insurance, to Mortgagee.

## IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Should said Mortgagor fail to pay any installment of principal or interest as the same becomes due or if any default be made in the performance of any of the covenants or agreements of this mortgage to be kept and performed by the Mortgagor, or if any default be made in the payment of any tax or assessment or of any installment of any assessment for local improvements payany actuant be made in the payment of any tax of assessment of or any assessment for local improvements pay-able in installments and such default continues for fifteen (15) days, or in the event of the sale of the Mortgagor's interest in the and in installments and such default continues for litteen (15) days, or in the event of the sale of the Mortgager's interest in the property herein described, the entire debt secured by this mortgage shall at once become due and payable if the Mortgages so elects, and all notice of such election is hereby waived, and the holder of this mortgage may thereupon or at any time thereafter foreclose this mortgage in any manner permitted by law.

2. The Mortgagor agrees that no building or other property now or hereafter covered by the lien of this mortgage shall be 2. The mortgagor agrees that no outland of other property now of mediates correctly the first of this mortgagor shall removed, demolished or materially altered without the prior written consent of the Mortgagoe, except that the Mortgagor shall removed, demotished or materially aftered without the prior written consent of the afortgage, except that the Mortgagor shall have the right without such consent to remove and dispose of, free from the lien of this montgage, such equipment covered hereby as from time to time become worn out or obsolete, provided that simultaneously with or prior to such removal any such equipment.

ment shall be replaced with other equipment of comparable nature and value. 3. The Mortgagor agrees that, if the Mortgages shall so require, the Mortgagor will, in lieu of making payment of taxes, assessments and insurance premiums directly to the taxing authorities and insurance companies, pay to the Mortgagee taxes, assessments and insurance premiums directly to the taxing authorities and insurance companies, pay to the Mortgagee on each installment payment date provided in said promissory note such additional sum as shall, in the aggregate, provide the Mortgagee with sufficient fundamental and the Mortgagee with sufficient fundamental sum as shall, in the aggregate, provide the Mortgagee with sufficient funds to pay such taxes, assessments and insurance premiums when the same become due; and the Mortgagee agrees to apply such funds for that purpose.

4. Should Mortgagor fail to make payment of any taxes or assessments, or installment thereof, insurance premiums 4. Should Mortgagor that to make payment of any taxes or assessments, or installment thereof, insurance premiums or other charges or encumbrances which now are or shall hereafter be or appear to be a lieu upon said premises or any part thereof payable by Mortgagor, Mortgagee may, at its option, make payment thereof, and the amounts so paid, with interest thereon at ten per cent (10%) per annum, shall be added to and become a part of the debt secured by this mortgage, without unereon at ten per cent (1970) per annum, shan be added to and become a part of the deof section of the interest as aforesaid, the waiver of any rights, arising from breach of any of the covenants hereof and for such payments with interest as aforesaid, the premises hereinbefore described, as well as the Mortgagor, shall be bound to the same extent that Mortgagor is bound for the payment of the note herein described, and all such payments shall be immediately due and payable without notice, and the non-payment thereof shall, at the option of the holder hereof, render all sums secured by this mortgage immediately due and payable and constitute a breach of this mortgage.

5. It is expressly agreed that time and the exact performance of all the conditions hereof are of the essence of this

contract.

6. As part of the consideration for the making of the loan hereby secured, Mortgagor hereby assigns, transfers and sets for the consideration for the making of the loan hereby secured, Mortgagor hereby assigns and hereby assigns and o. As part of the consideration for the making of the loan hereby secured, Mortgagor hereby assigns, transfers and sets over to Mortgagee all leases of any part of the mortgaged premises now in effect or hereafter made, and hereby assigns and transfers to Mortgagee all the right of Mortgagor to receive the rents reserved by such leases; provided, however, that until Mortgagor shall commit or permit some act of default under this mortgage, it is understood and agreed that the lessor may mortgagor shall commit or permit some act of definit under this mortgage, it is understood and agreed that the lessor may receive, collect and receipt for said rents, paying over to Mortgageo only so much thereof as is required to comply with the obligations resting upon Mortgagor under and by the terms hereof, but in the event that Mortgagor shall commit or permit any act of default hereunder, then and in that event, and from that time on, said lessees are authorized, required and directed any act of default necessary, then and in that event, and from that time on, said lesses are authorized, required and directed to pay the rents thereafter falling due under and by the terms of said leases directly to Mortgagee, and Mortgagee is authorized to demand, collect, receive and receipt for such rents and apply the rents so collected, in its discretion, to any or

(a) To the payment or any taxes assessed upon the mortgaged premises, whether or not the same be delinquent; all of the following purposes:

(b) To the payment of any assessments or other governmental charges assessed against the demised premises,

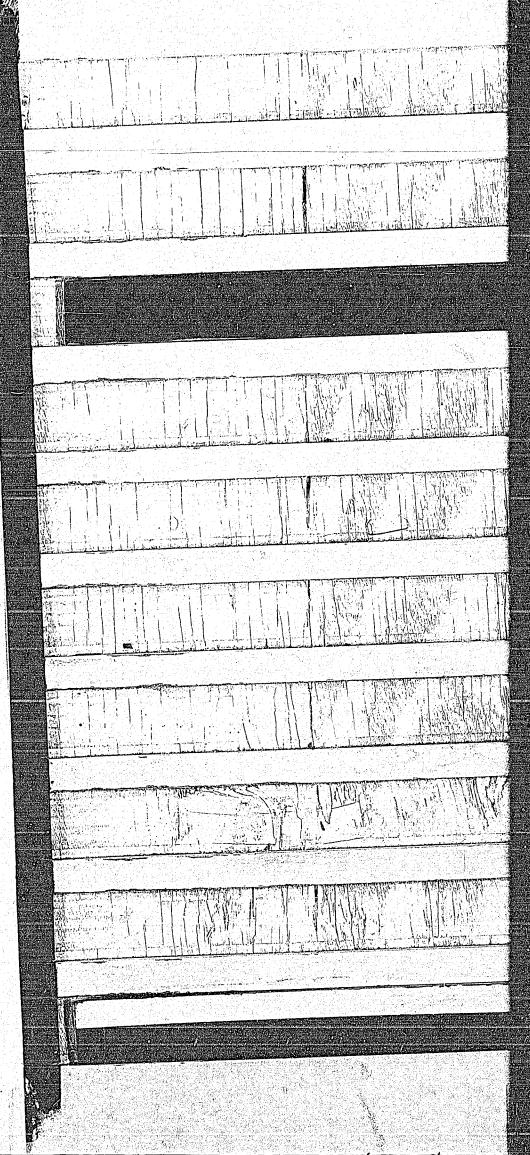
(c) To the payment of any insurance premiums paid or incurred by the Mortgagec, or any expenditure which, in the whether or not the same be delinquent; judgment of the Mortgagee, is proper for the care of the mortgaged property;

(d) To the payment of any interest accrued on the indebtedness secured by this mortgage;

(e) To the payment on account of the principal of the indebtedness secured by this mortgage, whether or not there be (e) To the payment on account of the principal of the indebtedness secured by this mortgage, whether or not them and whether or not the Mortgagee has exercised the right secured by any payments on account of principal due at the time and whether or not the Mortgagee has exercised the right secured by this mortgage to declare the entire principal due by reason of any default hereunder.

The following described real property situate in Klamath County, Oregon, to-wit:

<u>undivided 9/10ths interest in and to all that portion of Tracts</u>





.The following described real property situate in Klamath County, Oregon, to-wit:

An undivided 9/10ths interest in and to all that portion of Tracts 36 and 43 Enterprise Tracts, in the NW/NW/ of Section 3, Township 39 S.R. 9 E.W.M., in Klamath County, Oregon, and more particularly described as follows:

Beginning at an iron pin on the South line of Shasta Way, which bears South 0°002 East a distance of 73.0 feet and North 89°541 East a distance of 510.0 feet from the iron pipe which marks the Northwest corner of said Section 3, Township 39 S.R. 9 E.W.M.; thence South 0°00% East a distance of 647.38 feet to the Northwesterly corner of that certain parcel described in Mortgage given by Rickfalls, Inc. to the United States National Bank of Portland, dated March 28, 1961, recorded April 4, 1961, in Volume 201 page 355, Mortgage records of Klamath County, Oregon; thence South 59°21'2' East a distance of 330.67 feet, more or less, to the Northwesterly line of Avalon Street; thence North 30°38's' East, along the Northwesterly line of Avalon Street, a distance of 776.41 feet to an from pin; thence South 89°54! West a distance of 40.10 feet to an from pin; thence North 29°34' West a distance of 172.28 feet, more or less, to the South line of Shasta Way; thence South 89°541 West, along the South line of Shasta Way, a distance of 555.0 feet, more or less, to the point of beginning.

Beginning at the iron pipe marking the Southeast corner of Enterprise Tract 32 in Section 3 Township 39 South, Range 9 Enterprise Tract 32 in Section 3 Township 39 South, Range 9 East of the Willamette Meridian, Oregon, and running thence East of the Willamette Meridian, Oregon, and running thence West along the South line of Tract 32 a distance of 209.57 West along the South line of Tract 32 a distance of 161.02 feet, more or less, to an iron rod which lies on a line which is center line of South Sixth Street a distance of 161.02 feet, more of less, to an iron rod which lies on a line which is more of less, to an iron rod which lines of and parallel line East line of Tract 32; thence North along said parallel line East line of Austin Street 891.3 feet, more or less, and the East line of Austin Street 891.3 feet, more or less, and the East line of Austin Street 891.3 feet, more or less, section 3 and which also marks the boundary between the lands of the Swan Lake Moulding Company and of William L. Wales, Jr.; thence leaving the Easterly boundary of Austin Street Easterly parallel to and 323 feet distant at right angles from the North line of Section 3 a distance of 120 feet to an iron the North line of Section 3 a distance of 120 feet to an iron of Marking the boundary between the land of Swan Lake Moulding Company and William L. Wales, Jr., on the East line of Tract 32; thence South along the East line of Tract 32, 1027.05 feet to the place of beginning.

IESS AND EXCEPTING the following described parcel heretofore conveyed to Kerns Brothers Real Estate by Deed Vol. M-68, page 10264.

Beginning at the cased monument marking the Northwest corner of said Section 3; thence S. 00°00'30" E. along the Westerly boundary of said Section 3, 826.8 feet, more or less, to its intersection with a line parallel with and 75 feet distant at right angles northeaster y from the centerline of South Sixth Street as the same is now located and constructed, said parallel line being also the northerly right-of-way line of said street; thence S. 55°52' 30" E. along said parallel line 1741.84 feet to a 5/8 inch iron pin, said point being on the easterly right-of-way line of Austin Street with the location of said point being in conformance with record of survey No. 939 filed in the office of the Klamath County Surveyor which contains the original owner's certification of original property corners; thence N. 34°07'30" E. at right angles to said South Sixth Street and along the easterly right-of-way line of Austin Street a distance of 557.45 feet to the true point of beginning of this description, said point being on the southerly line of said Tract 32; thence S. 89°30'00" E. along said southerly line of said Tract 32 a distance of 209.67 feet to a 3/4 inchpipo marking the southeasterly corner of said Tract 32; thence northwesterly on the arc of a curve to the right (central angle = 33°41'15" and R = 170.00 feet) a distance of 99.95 feet; thence N. 55°52'30" W. a distance of 80.29 feet to the easterly right-of-way line of said Austin Street; thence S. 34°07'30" W. along the casterly right-of-way line of said Austin Street a distance of 87.56 feet to the True Point of Beginning of this description.



ance premiums paid or incurred by the Mortgagee, or any expenditure which, in or the care of the mortgaged property;

interest accrued on the indebtedness secured by this mortgage; account of the principal of the indebtedness secured by this mortgage, whether or not there be account of the principal of the indebtedness secured by this mortgage, whether or not there be orincipal due at the time and whether or not the Mortgageo has exercised the right secured by see entire principal due by reason of any default hereunder.

- 7. If a default shall occur on the part of Mortgagor for failure to comply with any of the provisions of this mortgage, and complaint shall be filed to foreclose this mortgage, the court shall, on motion or application of Mortgagee, either at the time of filing such complaint or thereafter, and without regard to the condition of said property at such time, or its value, or the solveney or insolvency of Mortgagor, appoint a receiver to take charge of said property, and collect the rents and profits or the solveney or insolvency of Mortgagor. time of filing such complaint or thereafter, and without regard to the condition of said property at such time, or its value, or the solvency or insolvency of Mortgagor, appoint a receiver to take charge of said property, and collect the rents and profits or the solvency or insolvency of such foreclosure, and apply such rents, issues and profits to the payment pro tanto of any taxes or assessments on the mortgaged property or any insurance premiums or any expenses in connection with the management, care and preservation of the property and to the reimbursement to Mortgagee of any taxes or assessments or insurance premiums or any other expenditures which it may have paid or advanced in connection with said property, and thereafter, to any amounts due under this mortgage, first deducting the charges and expenses of such receivership. premiums or any other expenditures which it may have paid or advanced in connection with said proper to any amounts due under this mortgage, first deducting the charges and expenses of such receivership.
- 8. In any suit to foreclose this mortgage or to collect any charge growing out of any indebtedness hereby secured, or in any suit or action which the Mortgagee may be obliged to bring or to defend to effect or protect the lien hereof, or in any appeal thereof, or should an attorney be employed by the Mortgagee in connection herewith, the Mortgager agrees to pay a reasonable sum as attorney's fees and all costs and expense in connection with said suit or action or any appeal thereof or employment, and further agrees to pay the reasonable costs of searching records and abstracting or insuring the title, and all such sums shall be secured hereby and included in the decree of foreclosure, if any.
- 9. In case of one or more defaults in the performance or observance of any of the covenants and agreements of any instrument now or hereafter evidencing or securing the principal debt hereby secured, the failure to exercise any right or remedy given in this mortgage shall not preclude the Mortgages from exercising any right or remedy given herein in case of one or more subsequent defaults and notice of the exercise of such right or remedy is hereby waived, except for such notice as one or more subsequent defaults and notice of the exercise of such right or remedy is hereby waived, except for such notice as
- 10. The Mortgagee may from time to time release portions of the premises hereinbefore conveyed from the lien of this mortgage or may extend or modify the terms of the instrument or instruments evidencing the indebtedness secured thereby or may extend or modify the terms of this mortgage; and it is expressly agreed between the Mortgage or the rights hereby or may extend or modify the terms of this mortgage; and it is expressly agreed between the Mortgage or the rights that such partial release extension or modification shall not in any way impair or after the lien of this mortgage or the rights of Mortgage between the Indebtedness hereby secured. that such partial release extension or modification shall not in any way impair or after the field of the mortgage or the rights of Mortgage hereunder or affect the personal liability of the Mortgagor for the payment of the indebtedness hereby secured.
- 11. The word "Mortgagor" and the language of this instrument shall where there is more than one mortgagor be construed as plural and be binding jointly and severally upon all mortgagors, and the word "Mortgagor" shall apply to any holder of this mortgage. All the covenants of the Mortgagor shall be binding upon the Mortgagor's heirs, executors, administrators, successors and assigns and shall inure to the benefit of the successors and assigns of the Mortgagoe. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing. administrators, successors and assigns and snail inure to the penetit of the successors and assigns condition of this mortgage shall be deemed waived unless the same be expressly waived in writing.

IN WITNESS WHEREOF, said Mortgagor has properly executed this instrument the day and year herein first written.

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON, County of. before me, the undersigned, a Notary Public in and for the said county and state, personally appeared the within named ....known to me to be the identical person.... described in and who executed the within instrument and acknowl-.....executed the same freely and voluntarily for the purposes and uses therein mentioned. IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written. edged to me that.....

Notary Public in and for said County and Stat

CORPORATE ACKNOWLEDGMENT 3754	
STATE OF KRXXXXX  CALIFORNIA  COUNTY Of SAGRAMENTO  THIS CERTIFIES that on this 13 day of May Franklin E. Erickson	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
a notary public in and for said county and state, personally appeared both to me personally known, who, being duly and Frank N. Riddle both to me personally known, who, being duly	The state of the s
sworn, did say that he, the said. Franklin E. Erickson.  is the president, and he, the said. Frank N. Riddle is the Assistant Secretary.	
is the president, and he, the said. Frank N. Riddle is the Assistant metrecary.  Erickson Investment Co.  Exikson Investment So.  Exikson Investment So.  Exikson Investment So.  Exikson Investment So.  Erickson Investment is the corporate seal of said corporation, and that the within named corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the within named corporation, and that the seal affixed to said corporation by authority of its board of directors, and said the said instrument was signed and sealed in behalf of said corporation.  Frank N. Riddle  Frank N. Riddle	
acknowledged said instrument to be the free act and deed of said corporation.  IN TESTIMONY WHEREOF, I have hereunto set my band and notaring seal the day and year last above written.	
My commission expire.  Notary Public - California  Notary Public in and for said County and State.  Principal Office in  Sacramento County	
My Commission Expires February 16, 1971	
THE STATE (County County Count	
그는 이 사람들은 그들은 사람들은 그를 걸려면 하면 하는 사람들이 다른 사람들이 되었다. 그는 사람들이 나는 사람들이 되었다. 그는 사람들이 나는 사람들이 되었다.	
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known to me to be the person named in and who executed the foregoing instrument and who me to me to be	
before me, the undersigned, a Notary Public in and for said County and State, the within mana-	
County of 19 personally appeared	The state of the s
STATE OF OREGON, $\int_{BB}$	
그는 사용하다는 그리고 있는데 그는 이번 가는 100분에 가는 사람들이 되었다. 그런 그리고 있다고 있는데 그리고 있다. 	
My commission expires	The second secon
IN TESTINONY WHEREOF, I have hereume see his man and lot said County and State.	THE REPORT OF THE PROPERTY OF
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