

38944 VOL 770 PAGE 1473

THIS INDENTURE, made this 25th day of February, 1970, between
O & E CORPORATION, an Oregon corporation, hereinafter called "Mortgagor", and
FIRST NATIONAL BANK OF OREGON and UNITED CALIFORNIA BANK, hereinafter collectively
called "Mortgagee";

W I T N E S S E T H:

For value received by the Mortgagor from the Mortgagee, the Mortgagor has
bargained and sold and does hereby grant, bargain, sell and convey unto the Mortga-
gee, all the following described property situate in Klamath County, Oregon, to wit:

PARCEL 1:
All that portion of Tracts 32, 33A and 36 Enterprise Tracts, situated
in the NW 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette
Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pipe on the South line of said Tract 32, said point being
North 89° 30' 45" West, a distance of 281.8 feet from the southeast corner of
said Tract 32 (this same reference is described as being West a distance of
281.7 feet by previous records), said beginning point also being on the north-
westerly line of Austin Street as deeded to Klamath County by Deed Volume 229
page 300, Klamath County Deed Records; thence North 34° 07' 30" East at right
angles to South Sixth Street and along the northwesterly line of Austin Street
a distance of 183.08 feet to an iron pin on a point on a line that is parallel
to and 180 feet distant at right angles from the east line of said Tract 32;
thence North 0° 20' 45" East along said parallel line and along the westerly
line of Austin Street a distance of 722.70 feet to an iron pin that is South
0° 20' 45" West a distance of 400.02 feet from the iron pin marking the southerly
line of Shasta Way; thence North 89° 39' 15" West a distance of 629.67 feet to
an iron pin on the southeasterly line of Avalon Street; thence South 30° 37' 00"
West along the southeasterly line of Avalon Street a distance of 667.53 feet to
an iron pin on the most northerly corner of a tract described as Parcel 3 in
Deed Volume 256 page 96, Klamath County Deed Records; thence South 59° 23' 00"
East along the northeasterly line of said tract a distance of 149.94 feet to
an iron pin; thence South 30° 37' 00" West along the Southeasterly line of said
tract a distance of 59.20 feet to an iron pin on the northeasterly line of
Pershing Way; thence South 55° 52' 30" East along the northeasterly line of
Pershing Way a distance of 485.15 feet to an iron pipe on the southerly pro-
jection of the line between Tracts 32 and 36, Enterprise Tracts; thence North
0° 14' 30" West along said projected line a distance of 98.97 feet to an iron
pipe on the Southwest corner of said Tract 32; thence South 89° 30' 45" East
along the southerly line of said Tract 32 a distance of 362.50 feet to the
point of beginning.

PARCEL 2:

A parcel of land situated in the NW 1/4 of Section 3, Township 39
South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more
particularly described as follows:

Beginning at the northwest corner of said Section 3, said point being marked
by a cased iron pin; thence South 0° 00' 30" East along the westerly line of
said Section 3 a distance of 826.80 feet to its intersection with a line paral-
lel with and 75.0 feet distant at right angles northeasterly from the center
line of the Klamath Falls-Lakeview Highway, also known as South Sixth Street,
as the same is now located and constructed; thence South 55° 52' 30" East,
along said parallel line a distance of 1682.84 feet to an iron pin on the
northwesterly line of Austin Street; thence North 34° 07' 30" East along said
line a distance of 235.00 feet to an iron pin on the northeasterly line of
Pershing Way, said point being the True Point of Beginning of this descrip-
tion; thence North 34° 07' 30" East along the Northwesterly line of Austin

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Street a distance of 282.50 feet to an iron pipe on the southerly line of Tract 32, Enterprise Tracts, said point being North 89° 30' 45" West a distance of 281.8 feet from the southeast corner of said Tract 32 (this same reference is described as being West a distance of 281.7 feet by previous records), said point being on the northwesterly line of that tract deeded to Klamath County by Deed Volume 229 page 300, Klamath County Deed Records; thence North 89° 30' 45" West along the southerly line of said Tract 32 a distance of 362.50 feet to an iron pipe on the southwest corner of said Tract 32; thence South 0° 14' 30" East along the southerly projection of the line between Tracts 32 and 36, Enterprise Tracts, a distance of 98.97 feet to an iron pipe on the northeasterly line of Pershing Way; thence South 55° 52' 30" East along said line a distance of 245.93 feet to the True Point of Beginning of this description.

PARCEL 3:

Beginning at the iron pipe marking the southeast corner of Enterprise Tract 32 in Section 3 Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence West along the South line of Tract 32 a distance of 209.57 feet, more or less, to an iron pipe marking the Easterly line of Austin Street; thence North 34° 07' East along the Easterly line of Austin Street Northeasterly at right angles to the center line of South Sixth Street a distance of 161.08 feet, more or less, to an iron rod which lies on a line which is parallel to and 120 feet Westerly at right angles from the East line of Tract 32; thence North 0° 20' 45" East along said parallel line and the East line of Austin Street 391.3 feet, to the true point of beginning, said point of beginning being 823.0 feet South of the North line of Section 3, thence North 0° 20' 45" East, along said parallel line and the East line of Austin Street 500.00 feet, more or less, to a point which marks the Southwest corner of parcel of land conveyed by Swan Lake Moulding Company to William L. Wales, Jr., thence leaving the Easterly boundary of Austin Street (North 89° 50' 30" East parallel to and 323 feet distant at right angles from the North line of Section 3 a distance of 120.0 feet to an iron rod marking the Southeast corner of said Wales parcel, on the East line of Tract 32; thence South 0° 20' 45" West along the East line of Tract 32, 500.0 feet to a point, said point being 823.0 feet South of the North line of Section 3; thence South 89° 50' 30" West on a line parallel to the North line of Section 3, a distance of 120.0 feet to the point of beginning;

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any-wise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to those situated on the real property hereinabove described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures; also the rents, issues and profits arising from or in connection with the said real and personal property or any part thereof.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever.

This conveyance is intended as a mortgage to secure the payment of the sum of \$ 550,000.00, in accordance with the term and tenor of a promissory note dated 2-25-70 and performance by the mortgagor of its covenants set forth in that certain agreement dated February 23, 1970 by and between mortgagor

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The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns:

1. That it will pay the indebtedness hereby secured in accordance with the terms and tenor of the above described note and perform the covenants and agreements by it to be performed under the aforesaid tri-partite agreement.
2. That, if any default be made in the payment of the indebtedness hereby secured or in the performance of any of the covenants or agreements of this mortgage, the Mortgagee may, at its option, foreclose this mortgage.
3. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay such sum as the court may adjudge reasonable as attorney's fees in connection therewith and such further sums as the Mortgagee shall have paid or incurred for extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby.
4. All of the covenants of the Mortgagor shall be binding upon its successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee.

IN WITNESS WHEREOF, the Mortgagor, pursuant to resolution of its Board of Directors duly and regularly adopted has caused these presents to be executed on its behalf by its duly authorized officers and its corporate seal to be affixed hereto the day and year first hereinabove written.

O & E CORPORATION

(Corporate Seal)

W. H. Otte
Alex Jokay

STATE OF OREGON)
County of Klamath) ss

February 25 A. D. 1970

Personally appeared V. H. Otte and Alex Jokay who being duly sworn did say that he, the said V. H. Otte is the President and he, the said Alex Jokay is the Secretary of O & E CORPORATION and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and the said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed. Before me:

Carolyn D. Rose
Notary Public for Oregon
My Commission Expires: Jan. 9, 1973

FORM No. 31

FEB 25 1 26 PM 1970

FORM
SS

STATE OF OREGON, }
County of Klamath } ss.

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Filed for record at request of:
Klamath County Title Co.
on this 25th day of February A. D. 1970
at 9:52 o'clock A. M. and duly
recorded in Vol. M-70 of Mortgages
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WM. D. MILNE, County Clerk

By *Charles K. Houston*
Deputy.

Fee \$6.00

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STATE
County

Filed for