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By _____
18 _____
19 executed
20 seized in
21 thereto exa
22 executed by K
23 of Oregon, sec
24 mortgage la
25 defend
26 and
27

1 and/or assigns forever.

2827

2 This mortgage is intended to secure the payment of that certain

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

NOTE

459,102.05

Klamath Falls, Oregon, April ____, 1970

The undersigned corporation and each of the undersigned promises to pay to the order of REGA D. FREEMAN and MARYALLICE FREEMAN at Klamath Falls, Oregon, FIFTY-NINE THOUSAND ONE HUNDRED TWO AND 05/100THS DOLLARS, with interest thereon at the rate of 7 per cent per annum from April 1, 1970 until paid, payable in monthly installments of not less than \$750.00 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 1st day of May, 1970, and a like payment on the 1st 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 any 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.

KLAMATH AUCTION YARD, INC.

S/ Robert L. Goodell

By s/ Robert L. Goodell
PRESIDENT

S/ Patricia A. Goodell

S/ Arnold Juetten

S/ Merle Juetten

18 And said mortgagor covenants to and with the mortgagee, his heirs,
19 executors, administrators, successors and/or assigns, that it is lawfully
20 seized in fee simple of said premises and has a valid, unencumbered title
21 thereto except for that certain mortgage dated December 21, 1967,
22 executed by Klamath Stockmen's Commission Co. to U. S. National Bank
23 of Oregon, securing a note in the amount of \$55,000.00, and that this
24 mortgage is subordinate to said mortgage; and will warrant and forever
25 defend the same against all persons; that it will pay said note, principal
26 and interest, according to the terms thereof; that while any part of
27 said note remains unpaid it will pay all taxes, assessments and other
28 charges of every nature which may be levied or assessed against said
29 property, or this mortgage or the note above described, when due and
30 payable and before the same may become delinquent; that it will promptly
31 pay and satisfy any and all liens or encumbrances that are or may become
32 liens on the premises or any part thereof superior to the lien of this

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ATTORNEY AT LAW
215 MAIN STREET
KLAMATH FALLS, OREGON 97601

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1 mortgage; that it will keep the buildings now on or which hereafter 2828
2 may be erected on the said premises continuously insured against loss
3 or damage by fire and such other hazards as the mortgagee may from time
4 to time require, in an amount not less than the original principal sum
5 of the note or obligation secured by this mortgage, in a company or
6 companies acceptable to the mortgagee, with loss payable first to the
7 mortgagee and then to the mortgagor as their respective interests may
8 appear; all policies of insurance shall be delivered to the mortgagee
9 as soon as insured. Now, if the mortgagor shall fail for any reason to
10 procure any such insurance and to deliver said policies to the mortgagee
11 at least fifteen days prior to the expiration of any policy of insurance
12 now or hereafter placed on said buildings, the mortgagee may procure
13 the same at mortgagor's expense; that it will keep the buildings and
14 improvements on said premises in good repair and will not commit or
15 suffer any waste of said premises. At the request of the mortgagee, the
16 mortgagor shall join with the mortgagee in executing one or more financing
17 statements pursuant to the Uniform Commercial Code, in form satisfactory
18 to the mortgagee, and will pay for filing the same in the proper public
19 office or offices, as well as the cost of all lien searches made by
20 filing officers or searching agencies as may be deemed desirable by
21 the mortgagee.

22 Now, therefore, if said mortgagor shall keep and perform the cove-
23 nants herein contained and shall pay said note according to its terms,
24 this conveyance shall be void, but otherwise shall remain in full force
25 as a mortgage to secure the performance of all of said covenants and
26 the payment of said note; it being agreed that upon a failure to perform
27 any covenant herein, or if proceeding of any kind be taken to foreclose
28 any lien on said premises or any part thereof, the mortgagee shall have
29 the option to declare the whole amount unpaid on said note or on this
30 mortgage at once due and payable, and this mortgage may be foreclosed
31 at any time thereafter. And if the mortgagor shall fail to pay any
32 taxes or charges or any lien, encumbrance or insurance premium as above

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KLAMATH FALLS, OREGON 97601

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1 provided for, the mortgagee may at his option do so, and any payment 2829
2 so made shall be added to and become a part of the debt secured by this
3 mortgage, and shall bear interest at the same rate as said note without
4 waiver, however, of any right arising to the mortgagee for breach of
5 covenant. And this mortgage may be foreclosed for principal, interest
6 and all sums paid by the mortgagee at any time while the mortgagor
7 neglects to repay any sums so paid by the mortgagee. In the event of
8 any suit or claim being instituted to foreclose this mortgage, the
9 mortgagor agrees to pay all reasonable costs incurred by the mortgagee
10 for title reports and title search, all statutory costs and disbursements
11 and such further sum as the trial court may adjudge reasonable as plain-
12 tiff's attorney's fees in such suit or action and if an appeal is taken
13 from any judgment or decree entered therein mortgagor further promises
14 to pay such sum as the appellate court shall adjudge reasonable as
15 plaintiff's attorney's fees on such appeal, all such sums to be secured
16 by the lien of this mortgage and included in the decree of foreclosure.

17 Each and all of the covenants and agreements herein contained
18 shall apply to and bind the heirs, executors, administrators, successors
19 and/or assigns of said mortgagor and of said mortgagee respectively.

20 In case suit or action is commenced to foreclose this mortgage,
21 the court, may, upon motion of the mortgagee, appoint a receiver to
22 collect the rents and profits arising out of said premises during the
23 pendency of such foreclosure, and apply the same to the payment of the
24 amount due under this mortgage, first deducting all proper charges and
25 expenses attending the execution of said trust.

26 In construing this mortgage, it is understood that the mortgagee
27 may be more than one person; that if the context so requires, the
28 singular pronoun shall be taken to mean and include the plural, the
29 masculine, the feminine and the neuter, and that generally all gram-
30 matical changes shall be made, assumed and implied to make the provisions
31 hereof apply equally to corporations and to individuals.

32 IN WITNESS WHEREOF, KLAMATH AUCTION YARD, INC. pursuant to a
Page 4 - MORTGAGE

ARTHUR A. BEDDOE
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KLAMATH FALLS, OREGON 97601

1 resolution of its Board of Directors, duly and legally adopted, has
2 caused these presents to be signed by its President, and its corporate
3 seal to be hereunto affixed this 1st day of April, 1970.

4 KLAMATH AUCTION YARD, INC.

5 By Robert L. Goodell
6 PRESIDENT

7
8
9 STATE OF OREGON)
10 County of Klamath) ss.

11 On this 1st day of April, 1970, personally appeared ROBERT L.
12 GOODELL, who, being sworn, states that he is the President of grantor
13 corporation and that the seal affixed hereto is its seal and that this
14 instrument was voluntarily signed and sealed in behalf of the corporation
15 by authority of its Board of Directors.

16 BEFORE ME:

17 Walter W.
18 NOTARY PUBLIC FOR OREGON
19 My commission expires 6-21-73

20
21 STATE OF OREGON, }
County of Klamath } ss.

22 Filed for record at request of:
23 Arthur A. Beddoe
24 on this 13th day of April A. D., 19 70
25 at 4:09 o'clock P. M. and duly
recorded in Vol. M-70 of Mortgages
Page 2826

26 WM. D. MILNE, County Clerk

27 By Barbara K. Stretman
28 Fee \$7.50 Deputy.

29
30
31
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Page 5 - MORTGAGE

ARTHUR A. BEDDOE
ATTORNEY AT LAW
200 MAIN STREET
KLAMATH FALLS, OREGON 97601