

REAL ESTATE MORTGAGE

28-1838
This Indenture, Made this 8th day of May, 1972, between WILLIAM WEINBERG, as Trustee of ELIZABETH ROBIN WEINBERG TRUST, created on the 12th day of August, 1971, hereinafter called 'mortgagor' and THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, a corporation organized under the laws of the State of New Jersey, having its principal place of business at Newark, New Jersey, hereinafter called "mortgagee,"

WITNESSETH, That the mortgagor does by these presents, give, grant, bargain, sell, convey and warrant unto said mortgagee, the following described real property, situate in the County of Klamath, State of Oregon, to wit:

Two tracts of land located in the Southeast Quarter of Section 5, Township 39 South, Range 9 East of the Willamette Meridian described as follows:

Parcel 1: Beginning at a point which is 69 feet North 01° 29' 10" East of the quarter corner common to Section 5 and Section 8, Township 39 South, Range 9 East of the Willamette Meridian; thence North 01° 29' 10" East a distance of 481 feet; thence South 88° 46' 10" East a distance of 1313.30 feet; thence South 01° 22' 30" West a distance of 481 feet; thence North 88° 46' 10" West 1314.27 feet to the point of beginning.

Parcel 2: Beginning at a point which is 1374.40 feet South 88° 46' 10" East of the quarter corner common to Section 5 and Section 8, Township 39 South, Range 9 East of the Willamette Meridian; thence South 88° 46' 10" East a distance of 353.15 feet; thence North 28° 57' 50" East a distance of 395.42 feet; thence North 88° 46' 10" West a distance of 536.30 feet; thence South 01° 22' 30" West a distance of 350.00 feet to the point of beginning.

Parcel 3: Lots 5 and 6, Block 37, of the Original Town of Linkville (now City of Klamath Falls), Oregon.

Subject to Pacific's encroachment on street.

MAY 16 1 30 PM 1972

Klamath Falls

together with the tenements, hereditaments, rights, privileges and appurtenances, now or hereafter belonging to or used in connection with the premises and together with all of the rents, issues and profits thereof; also including herein the party walls, if any, on each or any side of the premises, and the agreements respecting the same, and all rights in or to such party walls or under the agreements respecting the same.

It is covenanted and agreed that all trees and shrubs, awnings, door and window screens, mantels, linoleum which is glued to the floor, and all plumbing, lighting, heating, cooling, ventilating, cleaning, elevating, watering and irrigating apparatus and fixtures, which are now or may hereafter be installed or placed in or used in connection with the said premises, by said mortgagors or either of them, or by any of their successors or assigns, shall be deemed and considered to be accessions to the freehold and a part of the realty, and subject to the lien of this mortgage.

This Instrument Is Intended As A Mortgage to secure the performance of the covenants and agreements herein contained, and the payment of the debt represented by one note, of even date herewith, in the principal sum of Eight Hundred ThirtyEight Thousand Dollars (\$ 838,300) made by the mortgagor to the order of the mortgagee, with interest as therein provided, and due as therein provided, and also such sums as may be advanced or loaned by the mortgagor to the mortgagor, or any of his successors or assigns, together with interest thereon at such rate as shall be agreed upon.

Said note matures on the 1st day of April, 2002.

The mortgagor covenants lawful seisin of the premises in fee simple, good right and lawful authority to convey and mortgage the premises in the manner and form aforesaid, that the premises are free from incumbrances, that they will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever, and that this covenant shall not be extinguished by any foreclosure hereof, but shall run with the land.

The mortgagor further covenants and agrees:

To pay all debts and moneys secured hereby, when from any cause the same shall become due;

To keep the premises free from statutory liens of every kind; to pay, at least ten days before delinquency or before they begin to bear interest, all taxes and assessments that may be levied, assessed or imposed upon the premises, or any part thereof, and to procure and deliver to the mortgagee within said time the official receipt of the proper officer showing payment thereof;

To pay, before delinquency, so much of all taxes and assessments levied or imposed upon this mortgage or the debt secured thereby, or any part thereof, or upon the interest of the mortgagee in the premises, as shall not, when added to the interest stated in said note, exceed the amount of interest which may lawfully be agreed upon in writing (but this covenant shall not apply to state or federal income taxes);

To complete all buildings in course of construction or about to be constructed thereon within six (6) months from the date hereof in accordance with the agreement heretofore made between the parties hereto;

To keep all buildings and improvements now or hereafter placed on the property in good repair, to the satisfaction of the mortgagee, and unceasingly insured against loss or damage by fire or other hazards to the extent of the full insurable value thereof, in manner and form satisfactory to the mortgagee; to have all insurance policies whatsoever affecting the property made for the benefit of the mortgagee with standard mortgage loss clauses therein, and to deposit them with the mortgagee, and also all renewals thereof, at least five (5) days before the expiration of the old policies; and to pay all premiums and charges on all such insurance when due. It is agreed that in case of payment of any policy or any part thereof, the mortgagee may elect to apply such payment upon the debt hereby secured or to use it in rebuilding or restoring the premises. Upon the payment of the mortgage debt in full, the mortgagee shall execute and deliver to the mortgagor, or the payer, a proper satisfaction of the mortgage for record at the latter's expense.

Should the mortgagor be or become in default in any of the foregoing covenants or agreements, then the mortgagee (whether electing to declare the whole debt hereby secured due and collectible or not) may perform the same, and all expenditures made by the mortgagee in so doing, including advancements for keeping said premises in good repair or for protection, in any manner, of the premises, or income, or profits thereof, or made under any of the covenants or agreements herein, shall draw the highest rate of interest that may now lawfully be contracted for in writing, and all such expenditures shall be repayable by the mortgagor, without demand, and, together with interest and costs accruing thereon, shall be secured by this mortgage; and the rights and duties of the parties covenanted for in this paragraph shall apply equally to any and all part payments or advances made by the mortgagee for any of the purposes herein referred to. The mortgagee shall be the sole judge of the state of repair of any buildings or improvements thereon, and the necessity of incurring expense of such repair, or for the protection of said premises, and the payment or advancement thereof by the mortgagee shall establish his right to recover the amount so paid or advanced with said interest.

The mortgagee may, at any time, without notice, release portions of the premises from the lien hereof, without affecting the personal liability of any person for the payment of said debt, or the lien hereof upon the remainder of the premises, for the full amount of the debt hereby secured then remaining unpaid.

Time is of the essence hereof, and if default be made in the payment of any of the sums hereby secured or in the performance of any of the covenants herein contained, or if any law shall be passed imposing on the mortgagee the payment of the whole or any part of the taxes or assessments which the mortgagor agrees to pay, or if any court of competent jurisdiction shall render a decision that the mortgagor's undertaking to pay any such taxes or assessments is legally inoperative, or if any court of competent jurisdiction shall render a decision to the effect that this mortgage is not a first lien on the said described property, and the whole thereof, then the balance of unpaid principal with accrued interest and all other indebtedness hereby secured, shall, at the election of the mortgagee, become immediately due without notice, and this mortgage may be foreclosed; but the failure of the mortgagee to exercise such option in any one or more instances shall not be considered as a waiver of the right to exercise such option in case of any default.

In case of any default in the payment of the sums secured hereby or in the performance of the covenants herein contained, whether the indebtedness is thereby matured or not, and this mortgage, with the evidence in the debt it secures, is turned over to attorneys for collection, adjustment or settlement, or in case of any action to foreclose this mortgage or to collect any charge growing out of the debt hereby secured or in any suit which the mortgagee may be obligated to defend to protect the unimpaired priority of the lien hereof, the mortgagor agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such collection, adjustment, settlement or suit, and also the reasonable cost of searching records, which sums shall be secured hereby and included in any decree of foreclosure.

The rents, issues and profits of the property, to and until the maturity of the debt secured hereby, either by lapse of time or by reason of default of the mortgagor, shall belong to the mortgagor, but upon such maturity for any cause, the mortgagee shall have the right forthwith to enter into and upon the premises and take possession thereof, and to collect the rents, issues and profits thereof, and apply the same, less reasonable costs of collections, upon the debt hereby secured, and the mortgagee shall have the right to the appointment of a receiver to collect the rents, issues and profits. The mortgagor further warrant and covenant that the right to receive and collect rents, issues, and profits on the premises has not been assigned to any third party, but is and shall be subject completely to the lien of this mortgage.

The covenants and agreements herein are joint and several, and binding upon our, and each of our, successors in interest, and shall inure to the benefit of any successors in interest of the mortgagee.

Witness:

William Weinberg, Trustee
William Weinberg, As Trustee of
Elizabeth Robin Weinberg Trust,
Created on August 12, 1971.

State of California)
County of Los Angeles) ss.

TO 447 C
(Individual)



STATE OF CALIFORNIA }
COUNTY OF Los Angeles } ss.

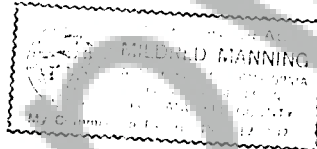
On May 8, 1972, before me, the undersigned, a Notary Public in and for said State, personally appeared William Weinberg, as Trustee of the Elizabeth Robin Weinberg Trust created on August 12, 1971,

to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

Signature: *Mildred Morning*

Name (Typed or Printed)



(This area for official notarial seal)

My Commission expires

C 54 - Acknowledgment - Corporation
(NEW FORM)

JULIUS BLUMBERG, INC., LAW BLANK PUBLISHERS
60 EXCHANGE PLACE AT BROADWAY, NEW YORK

STATE OF NEW JERSEY,)
COUNTY OF) ss.:

BE IT REMEMBERED, that on this _____ day of _____ 19____
before me, the subscriber, a _____ of the State of New Jersey

personally appeared
the _____ of

who, I am satisfied, is the person who has signed the within instrument; and I having first made known to him the contents thereof, he thereupon acknowledged that he signed, sealed with the corporate seal and delivered the said instrument as such officer aforesaid; that the within instrument is the voluntary act and deed of said corporation, made by virtue of authority from its Board of

KNOW THAT

5223

WILLIAM WEINBERG as Trustee of the ELIZABETH ROBIN WEINBERG TRUST created August 12, 1971

hereinafter called the assignor, in consideration of One Dollar paid by THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, a corporation of the State of New Jersey, with its principal office located at 520 Broad Street, in the City of Newark, County of Essex and State of New Jersey, hereinafter called the assignee, and to induce the making of the hereinafter mentioned loan by said assignee, hereby assigns unto the assignee the following lease(s):

Memorandum of Lease by and between William Weinberg, as Trustee of the Elizabeth Robin Weinberg Trust, Lessor, and Pacific Power and Light Company, a Maine corporation, Lessee, dated January 24, 1972 and recorded April 25, 1972 in Volume M-72, page 4382, of Official Records.

and

Memorandum of Lease by and between William Weinberg, as Trustee of the Elizabeth Robin Weinberg Trust, Lessor, and Pacific Power and Light Company, a Maine corporation, Lessee, dated January 24, 1972 and recorded April 14, 1972 in Volume M-72, page 3948, of Official Records.

together with any and all modifications, extensions and renewals thereof and together with all rents, income and profits arising therefrom and the benefits of any and all guaranties thereof.

Also, together with any and all other lease(s) now existing or hereafter made during the term of this assignment for the whole or any part of said mortgaged premises, and any modifications, extensions or renewals thereof and all rents, income and profits due or to become due therefrom.

Also together with all the rights of the Assignor to modify, terminate or accept a surrender of any of the leases above mentioned, or to reduce, abate or accept a prepayment of any of the rents payable thereunder.

TO HAVE AND TO HOLD the same unto the assignee, and to the successors and assigns of the assignee forever as additional collateral security for the payment of the principal and interest provided to be paid in a certain bond or note and mortgage or deed of trust made by Assignor hereof

to The Mutual Benefit Life Insurance Company in the sum of Eight Hundred Thirty Eight Thousand Three Hundred (\$838,300) Dollars and interest, dated May 8, 1972, covering that property in the City of Klamath Falls, County of Klamath, Oregon, described as follows:

As shown on EXHIBIT "A" attached hereto and hereby incorporated as a part hereof.

and more particularly described in said mortgage or deed of trust, and the acceptance of this assignment and the collection of rents or the payments under the lease(s) hereby assigned shall be without prejudice to and shall not constitute a waiver of any rights of the assignee under the terms of said bond or note and mortgage or deed of trust. And it is expressly understood and agreed by the parties hereto that said assignor reserves and is entitled to collect said rents, income and profits, upon, but not prior to, their accrual under the aforementioned lease(s) and to retain, use and enjoy the same unless and until the assignor defaults in the performance of any of the terms and conditions of the said bond or note and mortgage or deed of trust.

The assignor, in the event of default in the performance of any of the terms and conditions of said bond or note and mortgage or deed of trust, hereby authorizes the assignee, at its option, to enter and take possession of the mortgaged premises, to collect the rents, income and profits under said lease(s), to exercise all the rights and privileges of the assignor thereunder, and, until foreclosure of said mortgage or deed of trust, to apply the net rentals, after payment of all proper costs and charges, to the sums due to said assignee under the terms and conditions of said bond or note and mortgage or deed of trust in such manner as said assignee, in its sole discretion, may determine. Such entry and taking possession of the mortgaged premises may be made by actual entry and possession or by written notice served personally upon, or sent by registered mail to, the last owner of the mortgaged premises appearing on the records of the assignee, as the assignee may elect, and no further authorization shall be required. If the assignee shall exercise such option and the assignor shall thereafter remedy any such default, of which fact the judgment of the assignee shall be conclusive, the assignor and assignee shall be restored to their respective rights and estates as if no default had occurred. Said option may be exercised by said assignee as often as any such default occurs, and a failure to exercise said option shall not impair the rights of the assignee hereunder. Upon payment in full of the indebtedness secured hereby, as evidenced by the public records, this assignment shall be void and of no effect.

The assignor irrevocably consents that the lessee (s), upon demand and notice from said assignee of assignor's default under said bond or note and mortgage or deed of trust, shall pay said rents, income and profits under said lease(s) to said assignee without liability to said lessee(s) for the determination of the existence of any default claimed by said assignee.

PROVIDED, HOWEVER, that the assignee or any other holder for the time being of said bond or note and mortgage or deed of trust is hereby authorized, but not required, to assign the landlord's interest in said lease(s) to any subsequent holder of said mortgage or deed of trust subject always to the provisions of this agreement; to assign the same with or without consideration to any person or persons claiming title to the mortgaged premises or any part thereof by virtue of foreclosure proceedings; and to sell the same in the event of a foreclosure of said mortgage or deed of trust by sale or otherwise with the premises described in said mortgage or deed of trust as though it had been assigned in and by said mortgage or deed of trust; and provided further, that after a foreclosure of said mortgage or deed of trust no assignee of the landlord's interest in said lease(s) shall be liable to account to the assignor or the assignor's successors in title for any rents or profits thereafter accruing.

The assignor hereby agrees to indemnify the assignee for, and to save it harmless from, any and all liability, loss or damage which the assignee might incur under said lease(s) or by virtue of this assignment and from any and all claims and demands whatsoever which may be asserted against the assignee thereunder or hereunder and, without limiting the generality of the foregoing, covenants that this assignment, prior to any such default by said assignor and entry upon the premises by said assignee by reason thereof, shall not operate to place responsibility for the control, care, management or repair of said premises upon the assignee, nor for the carrying out of any of the terms and conditions of said lease(s); nor shall it operate to make the assignee responsible or liable for any waste committed on the property by the tenant(s) or any other party, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The assignor covenants and represents that no security deposited by the lessee(s) with the landlord under the terms of the lease(s) hereby assigned has been transferred to the assignee and agrees that the assignee shall not be liable for any security so deposited.

The assignor covenants and represents that said assignor now is the absolute owner of such lease(s) with full right and title to assign the same and the rents, income and profits, due or to become due, thereunder, that said lease(s) are valid and in effect, that the herein recited document(s) are the only instruments relating to said lease(s), that there are no existing defaults under the provisions thereof, that no rents, income or profits payable thereunder have been, or will hereafter be, anticipated or discounted, that to the best knowledge of the assignor the lessee(s) under said lease(s) now have no defenses, set-offs or counterclaims against said assignor and that said assignor will not hereafter cancel, surrender or terminate said lease(s) or change, alter or modify the same so as to reduce or result in reducing the amount of said rents, income and profits payable thereunder or make any subsequent assignment of said lease(s) without the prior written authorization of said assignee. The assignor also agrees to execute and deliver to said assignee, during the term of the within assignment, such further instrument(s) or assignment(s) as may be necessary to make this assignment effective.

Two tracts of land located in the Southeast Quarter of Section 5, Township 39 South, Range 9 East of the Willamette Meridian described as follows:

Parcel 1: Beginning at a point which is 69 feet North $01^{\circ} 29' 10''$ East of the quarter corner common to Section 5 and Section 8, Township 39 South, Range 9 East of the Willamette Meridian; thence North $01^{\circ} 29' 10''$ East a distance of 481 feet; thence South $88^{\circ} 46' 10''$ East a distance of 1313.30 feet; thence South $01^{\circ} 22' 30''$ West a distance of 481 feet; thence North $88^{\circ} 46' 10''$ West 1314.27 feet to the point of beginning.

Parcel 2: Beginning at a point which is 1374.40 feet South $88^{\circ} 46' 10''$ East of the quarter corner common to Section 5 and Section 8, Township 39 South, Range 9 East of the Willamette Meridian; thence South $88^{\circ} 46' 10''$ East a distance of 353.15 feet; thence North $28^{\circ} 57' 50''$ East a distance of 395.42 feet; thence North $88^{\circ} 46' 10''$ West a distance of 536.30 feet; thence South $01^{\circ} 22' 30''$ West a distance of 350.00 feet to the point of beginning.

Parcel 3: Lots 5 and 6, Block 37, of the Original Town of Linkville (now City of Klamath Falls), Oregon.

Subject to Pacific's encroachment on street.

EXHIBIT "A"

5225

