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THIS MORTGAGE, Made this 1st day of May, 1972, between Winema Peninsula, Inc., a Corporation, duly organized and existing under the laws of the State of Oregon, M. Kincaid hereinafter called the Mortgagor, and Helen M. Davis, Fred S. Marstella & Adeline, hereinafter called the Mortgagee, WITNESSETH, That said mortgagor, in consideration of Seven Thousand, and 00/100 Dollars, to it paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows:

- (5) The SE $\frac{1}{4}$ of Section 7, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon.

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

\$ 7,000.00 Klamath Falls, Oregon May 1, 1972
The undersigned corporation promises to pay to the order of Helen M. Davis, Fred S. Marstella and Adeline M. Kincaid at c/o U.S. National Bank, Chiloquin, Oregon, DOLLARS, - - - - - Seven Thousand, and 00/100 - - - - - with interest thereon at the rate of seven percent per annum from May 1, 1972 until paid, payable in annual installments of not less than \$ 1,500.00 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 May, 1973, and a like payment on the 1st day of each May 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.
WINEMA PENINSULA, INC.
All or any portion may be repaid without penalty.
By s/ Elvina P. Glenger Secretary By s. Leroy Glenger President

No.
* Strike words not applicable.

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

It is mutually agreed that the corporation shall keep and perform the covenants herein contained and shall pay said note(s), principal and interest, according to the terms thereof; that while any part of said note(s) remain(s) 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(s) above described, when due and payable and before the same may become delinquent; that it will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that it will keep the buildings now on or which may be hereafter erected on the premises as the mortgagee may designate, and will have all policies of insurance sum of \$ insurable. In such company or companies as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; 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.
Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according to its (their) 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(s); it being agreed that a failure to perform any covenant hereon, 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(s) 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(s) without waiver, however, 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 action being instituted to foreclose this mortgage, the mortgagor agrees to pay all costs and disbursements allowed by law and such sum as the court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, together with the reasonable costs incurred by the mortgagee for title reports and title search, 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 requires, 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, WINEMA PENINSULA, INC. pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary, and its corporate seal to be hereunto affixed this 1st day of May, 1972,

Executed in the Presence of

By Leroy Gienger President
WINEMA PENINSULA, INC.

By Elvina P. Gienger Secretary
WINEMA PENINSULA, INC.

STATE OF OREGON,

County of Klamath ss.
before me appeared Leroy Gienger

Elvina P. Gienger both to me personally known, who being duly sworn, did say that he, the said Leroy Gienger is the President, and she, the said Elvina P. Gienger is the Secretary of Winema Peninsula, Inc. the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Leroy Gienger and Elvina P. Gienger acknowledged said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

JAMES W. WESLEY
Notary Public for Oregon
My commission expires

James W. Wesley
Notary Public for Oregon
My commission expires 1-20-76

MORTGAGE

Corporation
(FORM No. 75A)

TO

STATE OF OREGON,
County of Klamath ss.

I certify that the within instrument was received for record on the 26 day of May, 1972, at 3:58 o'clock P. M., and recorded in book N72 on page 5669 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By W. D. MILNE
County Clerk-Recorder.
Steven P. Milne
Deputy.
FEB 24 1972
STEVENS LAW PUB. CO., PORTLAND, ORE.

Return to:
U. S. National Bank of Oregon
Chillicothe Branch
Box 377
Chillicothe, Oregon

TRANSAMERICA TITLE INS
Co.