

28-3406

Vol. 73 Page 3732

74793

18  
JUN 4 1973

1 AFTER RECORDING, please  
2 return to:

3 HOMEOWNERS LOAN CORPORATION  
4 2625 Park Boulevard  
5 Palo Alto, California 94306

6 M O R T G A G E

7 With Power of Sale and Assignment of Rents

8  
9 THIS MORTGAGE is made the 27th day of February, 1973, be-  
10 tween GUARDIAN WAREHOUSE COMPANY, hereinafter referred to as  
11 Mortgagor, and HOMEOWNERS LOAN CORPORATION, a California corpora-  
12 tion, hereinafter referred to as Mortgagee.

13 Mortgagor hereby mortgages to Mortgagee, with Power of Sale  
14 and Right of Entry and Possession, all that certain real property  
15 located in the County of Klamath, State of Oregon, described as:

16 " The SE 1/4 SW 1/4, the S 1/2 SE 1/4 of Section 7;  
17 Government Lots 3 and 4 of Section 17; and all in  
18 Section 18, Township 41 South, Range 8 East of the  
19 Willamette Meridian.

20 Government Lot 1 of Section 13, in Township 41 South,  
21 Range 7, East of the Willamette Meridian."

22 Together with: all right, title and interest (including any claim  
23 or demand, in law as well as in equity) which Mortgagor now has  
24 or may hereafter acquire in or to said property and in and to:  
25 all easements and rights of way appurtenant thereto; all buildings  
26 and improvements now and hereafter located thereon; all mineral,  
27 oil and gas rights and all royalties and profits therefrom; all  
28 adjacent lands within enclosures or occupied by buildings partly  
29 on the above described property; all crops growing or to be grown  
30 on said property; all water and water rights ( whether or not  
31 appurtenant) and shares of stock pertaining to water and water  
32 rights, pumping stations, engines, machines, pipes, ditches, in-  
33 cluding also all gas, electric, cooking, heating, cooling, air  
34 conditioning, refrigeration and plumbing fixtures and equipment  
35 which have been or may hereafter be attached in anymanner to any  
36 building now or hereafter on the said property. (Said real prop-  
37 erty, improvements, appurtenances, and other property being here-  
38 inafter called "subject property" or "property.")

39 I. Obligations Secured:

40 The foregoing Mortgage and Assignment are made for the  
41 purpose of securing:

42 1. The payment, according to its terms, of Mortgagor's  
43 Promissory Note of even date herewith in the principal sum of  
44 SEVENTY FIVE THOUSAND and NO/100.....(\$75,000.00).....  
45 together with interest thereon payable to Mortgagee, or order,  
46 and all modifications, extensions and renewals thereof.

7/1/73

1        2. Performance of each agreement of Mortgagor incorporated  
2 by reference or herein contained.

3        3. The payment of all sums of money with interest which  
4 may be advanced by Mortgagee to Mortgagor or his successor in  
5 interest, not to exceed, however, the sum of \$5,000, and payment  
6 with interest of all other sums of money paid out by Mortgagee,  
7 or which may otherwise be due to mortgagee under any provision  
8 of this Mortgage.

9        4. Payment of such further sums with interest thereon as  
10 the record owner of the subject property may hereafter borrow  
11 from Mortgagee, its successors or assigns when said borrowing is  
12 evidenced by a promissory note or notes reciting that it or they  
13 are so secured, and all modifications, extensions or renewals  
14 thereof.

15        5. Performance of each agreement of Mortgagor contained  
16 in any building loan agreement or other agreement entered into  
17 between Mortgagor and Mortgagee for the construction of improve-  
18 ments on the herein described property.

19 II. Assignment and Collection of Rents:

20        Mortgagor absolutely and irrevocably assigns to Mortgagee,  
21 the rents, issues and profits of the subject property for the  
22 purposes and upon the terms and conditions hereinafter set forth.  
23 The foregoing assignment shall not impose upon Mortgagee any  
24 duty to cause the subject property to produce rents nor shall  
25 Mortgagee be deemed to be a "mortgagee in possession" by reason  
26 thereof for any purpose.

27        Mortgagee confers upon Mortgagor the authority to collect  
28 and retain the rents, issues and profits of said property as they  
29 become due and payable, subject, however, to the right of Mortga-  
30 gee to revoke said authority at any time in its sole discretion  
31 and without notice to Mortgagor and without regard to the ade-  
32 quacy of any security for the indebtedness hereby secured. Mort-  
gagee after revoking said authority, and either in person, by  
agent, or by a receiver appointed by a court, may collect and re-  
tain the said rents, issues and profits (including those past due  
and unpaid) whether or not there is a default hereunder or under  
any of the obligations secured hereby and at Mortgagee's option,  
with or without notice or demand may take possession of all or  
any part of said property. Any rents, issues and profits collec-  
ted may be applied by Mortgagee, less costs and expenses of oper-  
ation and collection, including reasonable attorney's fees, in  
its sole discretion, against the indebtedness secured hereby,  
any obligations of Mortgagor arising hereunder, or any other obli-  
gations of Mortgagor to Mortgagee, whether existing on the date  
hereof or hereafter arising, or toward any repairs and refurbishing  
which Mortgagee deems desirable, all in such order and proportion  
as Mortgagee in its judgment may determine. Collection of any  
rents, issues and profits and other sums of money by Mortgagee  
shall not cure or waive any default or notice of default hereunder  
or invalidate any acts done pursuant to such notice. Mortgagee  
shall not be liable for the failure to collect any rents, issues  
or profits or other sums nor for the failure to assert or enforce  
any of the foregoing rights. Mortgagor hereby agrees that, in  
the event Mortgagee exercises its rights under this paragraph and  
takes possession of said property through an assignment of rents  
or through a court appointed receiver, Mortgagee waives any right  
to compensation for the use of Mortgagor's furniture, furnishings  
or equipment in said property.

PJH JHJ

1     III    Release of Mortgage:

2           If Mortgagor shall pay or cause to be paid in full said  
3     Promissory Note and all sums herein agreed to be paid by Mort-  
4     gagor or secured hereby and the interest thereon, and also the  
5     reasonable expense of this Mortgage, then Mortgagee shall re-  
6     lease, without warranty regarding title, possession or encum-  
7     brance, all of the estate in said property granted to Mortgagee  
8     under the terms hereof, and not theretofore released.

9     IV.    To Protect The Security of This Mortgage, Mortgagor Agrees:

10           1.    Taxes, Liens, Fees and Trust Fund. To pay, when due,  
11     all taxes, bonds and assessments, including assessments on appur-  
12     tenant water stock, plus interest, fees, and penalties, should  
13     any accrue, and to pay, when due, all other charges, liens and  
14     encumbrances, plus interest, fees, and penalties, should any ac-  
15     crue, which now are or shall hereafter be or appear to be a lien  
16     upon said property or any part thereof, and to pay all costs, fees  
17     and expenses of this Mortgage, and in default thereof, Mortgagee,  
18     without obligation so to do and without demand or notice upon  
19     Mortgagor, may pay the same. Mortgagee shall be the sole judge  
20     of the legality thereof and of the amounts necessary to be paid.

21           Should Mortgagor so elect, Mortgagor shall pay to Mort-  
22     gagee each month for the full term of the loan, an amount estima-  
23     ted by Mortgagee to be equal to the taxes, assessments, levies,  
24     charges and insurance premiums next to become due, divided by,  
25     in each instance, the number of months to lapse preceding the month  
26     in which the same, respectively, will become due. All of said  
27     amounts will be held by Mortgagee in a trust fund. All amounts so  
28     paid shall not bear interest and shall be applied by Mortgagee  
29     to payment of such taxes, assessments, levies, charges and insur-  
30     ance premiums; provided, however, that at the option of Mortgagee  
31     all or any part thereof may be applied to indebtedness secured  
32     hereby while Mortgagor is in default hereunder. The said amounts  
33     so held by Mortgagee until disbursed or applied as heretofore set  
34     forth, shall constitute security for the loan.

35           2.    Insurance: Mortgagor shall insure the subject property  
36     against loss or damage by fire and such other risks, in such  
37     amounts and under the types of coverage as shall from time to  
38     time be required by Mortgagee. Mortgagor shall carry such other  
39     insurance in such amounts as Mortgagee may require. The insur-  
40     ance shall be maintained in companies and in forms satisfactory  
41     to Mortgagee. Mortgagee shall not by reason of accepting, reject-  
42     ing, approving or obtaining insurance incur any liability for  
43     the existence, non-existence, form or legal sufficiency thereof,  
44     or solvency of any insurer, for the payment of losses. Mortgagee  
45     shall be named as the primary loss payee under all policies held  
46     by Mortgagee which shall also provide that they cannot be termina-  
47     ted as to Mortgagee before ten (10) days after receipt of written  
48     notice by Mortgagee. The original of all such policies shall be  
49     delivered to and held by Mortgagee, together with receipts satis-  
50     factory to Mortgagee, evidencing payment of the premiums thereof.

51           3.    Maintenance: To keep said property in good condition  
52     and repair; complete or restore promptly and in good and workman-  
53     like manner any building which may be constructed, damaged or  
54     destroyed thereon and to pay, when due, all claims for labor per-  
55     formed and material s furnished therefor and for any alterations  
56     thereof to comply with the provisions of all insurance policies

P.H.H.

1 covering and with all laws, ordinances, regulations, covenants,  
2 conditions and restrictions affecting said property; not to re-  
3 move, demolish or materially alter any building or the character  
4 or use thereof at any time thereon unless the written consent of  
5 Mortgagee is first had and obtained; not to commit or permit any  
6 waste thereof or any act upon said property in violation of law;  
7 and to do all other acts, in a timely and proper manner, which  
8 from the character and use of the property may be reasonably  
9 necessary to protect said security the specified enumeration here-  
10 in not excluding the general.

11 4. Construction of Improvements: If the loan secured  
12 hereby or any part thereof is obtained for the purpose of con-  
13 struction of improvements on said property, Mortgagor agrees to  
14 complete the same in accordance with plans and specifications sat-  
15 isfactory to Mortgagee, the Building Loan Agreement and any other  
16 agreement entered into between Mortgagor and Mortgagee pertaining  
17 to said construction.

18 5. Defending Mortgage: To defend this Mortgage in any  
19 action or proceeding purporting to affect said property, and to  
20 file and prosecute all necessary claims and actions to prevent or  
21 recover for any damage to, taking of, or destruction of said  
22 property; and Mortgagee, at any time during the continuation of  
23 this Mortgage is hereby authorized, without obligation to do so,  
24 to commence, appear in or defend any such action or proceeding,  
25 whether brought by or against Mortgagor or Mortgagee, or with or  
26 without suit, to exercise or enforce any other right, remedy, or  
27 power available or conferred hereunder, whether or not judgment  
28 be entered in any action or proceeding; and Mortgagee may com-  
29 mence, appear or intervene in any action therein, as it may deem  
30 advisable, and may settle, compromise or pay the same or any  
31 other claims and, in that behalf and for any of said purposes, may  
32 expend and advance such sums of money as it may deem reasonable.

6. Reimbursement of Mortgagee: Mortgagee, without obli-  
gation so to do or notice or demand upon Mortgagor and without  
liability for anything done or omitted while performing the same  
and without releasing Mortgagor from any obligation hereunder,  
may perform any act herein agreed to be performed by Mortgagor;  
and Mortgagor will repay to Mortgagee, upon demand, all amounts  
which it may incur in defending this Mortgage or in exercising  
any right, privilege or remedy hereunder, including, but not  
limited to, cost of surveys, appraisals, evidences of title,  
court costs and reasonable attorney's fees, together with interest  
thereon at the same rate of interest as applicable to the prin-  
cipal sum in the Promissory Note described herein from the date of  
expenditure thereof until paid, and the same shall be secured  
hereby.

7. Disposition of Insurance or Condemnation Proceeds:  
Any and all awards for damages suffered or compensation paid by  
reason of a taking for public use of or an action in eminent  
domain affecting all or any part of the subject property, or any  
interest therein, or any proceeds of any insurance policies paid  
by reason of loss sustained to the subject property, or any part  
thereof, are hereby assigned to Mortgagee and may be applied by  
Mortgagee upon any indebtedness or obligations secured hereby and  
in such order as Mortgagee may determine, at its option. Mort-  
gagee shall be entitled to settle and adjust all claims under  
insurance policies provided hereunder. All or any part of the  
entire amount so collected, however, may be released to Mortgagor  
upon such conditions as Mortgagee may impose for its disposition,  
if any. Application of all or any portion of said funds or the  
release thereof shall not cure or waive any default or notice of  
default or invalidate any acts done pursuant to such notice.

*P.H. G.*

1 8. Entry on Property: Mortgagee is authorized to enter  
2 upon said property to protect the security hereof or to inspect  
it, which entry may be made at any reasonable time.

3 9. Acceleration: In the event the Mortgagor, or any  
4 successor in interest of the Mortgagor, shall sell, convey, trans-  
5 fer, contract to sell, or lease with option to purchase or other-  
wise dispose of the real property described herein, or any part  
6 of said real property or any interest therein, or if any of said  
parties shall be divested of title to said real property, or any  
7 part thereof or any interest therein, either voluntarily or invol-  
untarily, all indebtedness secured by this Mortgage, including the  
8 unpaid principal balance due on the Promissory Note secured hereby  
irrespective of the maturity dates of said indebtedness and notes  
9 evidencing the same, shall, at the option of the holder hereof and  
without demand or notice, become immediately due and payable. The  
10 consent of the Mortgagee to one such transaction shall not be  
deemed to be a waiver of the right to require consent of Mortgagee  
to future or successive transactions.

11 V. Default and Power of Sale:

12 1. Default Defined: Default shall occur if: (a) Payment  
13 or performance of any note, indebtedness, liability or obligation  
secured hereby or of any interest thereon be not made at the time  
14 or in the manner agreed; or (b) Mortgagor fails to perform any  
obligations hereunder; or (c) if Mortgagee exercises its option  
15 under the acceleration provisions contained in Paragraph IV,  
subparagraph 9, hereinabove and Mortgagor fails to pay all sums  
16 thereunder; or (d) if this Mortgage or any note secured hereby  
provides any charge for prepayment of any indebtedness secured  
17 hereby and Mortgagor fails to pay same when due (said prepayment  
charge shall be paid even if and notwithstanding there shall have  
18 been a default in payment of the indebtedness secured hereby, or  
in performance of any agreement hereunder, and Mortgagee, by  
19 reason thereof, shall have declared all sums secured hereby immed-  
iately due and payable); or (e) said property be subject to abate-  
20 ment proceedings; or (f) Mortgagor has made any material misrep-  
resentation or failed to disclose any material fact, in those  
21 certain financial and other written representations and disclos-  
ures made by Mortgagor in order to induce Mortgagee to enter into  
22 the transaction evidenced by the Promissory Note or agreements  
which this Mortgage secured; or (g) said property, or any part  
23 thereof, by attached or become subject to any other legal process  
and be not released therefrom within ninety (90) days; or (h)  
24 Mortgagor's assignment for the benefit of creditors, be the sub-  
ject of any bankruptcy proceedings, reorganizations, arrangement,  
25 insolvency, receivership, liquidation or dissolution proceedings.

26 2. Remedies: Upon the happening of any such default,  
Mortgagee, without the necessity of any notice to or demand upon  
27 Mortgagor or any other party liable for the said indebtedness or  
having an interest in said property, may do any or all of the  
28 following: (a) declare all indebtedness secured hereby immed-  
iately due and payable; (b) take possession of and operate said  
29 property and any personal property thereon used in the operation  
of said property and any business conducted thereon without lia-  
30 bility or obligation on its part, and do all such acts affecting  
said property as Mortgagee may deem necessary to keep it in good  
31 condition and repair and to conserve the value thereof; (c) to  
the extent permitted by law, bring an action to enforce the  
32 payment of any note or indebtedness secured hereby without the  
necessity of exercising any remedy hereunder or the prior sale  
of said property and without thereby waiving any other right or  
remedy; (d) perform any of the foregoing acts with or without  
bringing any action or proceeding, or may do so through a re-  
ceiver appointed by a court, and in any case without necessity



1 of having given or recorded any notice of default or election to  
2 sell and without regard to the adequacy of security; (e) bring an  
3 action in any court of competent jurisdiction to foreclose this  
4 Mortgage; (f) elect to sell said property or any part thereof  
5 pursuant to subparagraph 3, hereafter set forth; (g) apply any  
6 funds in possession of Mortgagee including, but not limited to  
funds under the provisions of paragraph IV, subparagraphs 1, 2,  
and 7, at option of Mortgagee, to the payment of principal and/  
or interest upon the obligation secured hereby in lieu of being  
applied to any of the purposes for which the fund was established.

3. Power of Sale and Proceeds of Sale. Upon default  
Mortgagee may declare all sums secured hereby immediately due and  
payable by recording a written Notice of Default. After the lapse  
of such time as may then be required by law following the recor-  
dation of said Notice of Default, and Notice of Sale having been  
given as then required by law, Mortgagee, without demand upon  
Mortgagor shall sell said property at the time and place fixed by  
it in said Notice of Sale, either as a whole or in separate par-  
cels, and in such order as Mortgagee may determine, at public  
auction to the highest bidder for cash in lawful money of the  
United States, payable at time of sale. Mortgagee may postpone  
sale of all or any portion of said property by public announce-  
ment at such time and place of sale, and from time to time, there-  
after may postpone such sale by public announcement at the time  
fixed by the preceding postponement. Mortgagee shall deliver to  
such purchaser a deed conveying the property sold, but without  
any covenant or warranty, express or implied. The recitals in such  
deed of any matters or facts shall be conclusive proof of the  
truthfulness thereof. Any person including the Mortgagor or Mort-  
gagee, may purchase at such sale. Mortgagor hereby authorizes and  
empowers Mortgagee to execute, acknowledge and deliver, in the name  
of Mortgagor a deed of said property, or any part thereof to the  
purchaser at said sale. After deducting all costs, fees, including  
reasonable attorney's fees, and expenses of Mortgagee, in connec-  
tion with such sale, Mortgagee shall apply the proceeds of the  
sale to payment of the following: all sums expended under the  
terms hereof, not then repaid, with accrued interest at the amount  
allowed by law in effect at the date hereof; all other sums then  
secured hereby; and the remainder, if any, to the person or per-  
sons legally entitled thereto.

VI. Mortgagor To Pay Fees and Sums Expended With Interest:

1. Fees: Mortgagor will pay immediately and upon demand  
all sums, costs, fees and expenses (including, but not limited to,  
reasonable expenses for services of attorneys, accountants,  
real estate brokers, appraisers, and other persons and for con-  
tractors for labor and materials, title reports and title poli-  
cies) incurred or paid by Mortgagee to defend this Mortgage, pro-  
tect the security hereunder or in the exercise of any right,  
power, or remedy for which provision is made hereunder or by law,  
with interest thereon at the same rate of interest as applicable  
to the principal sum specified in the Promissory Note described  
herein from the date of expenditure thereof by Mortgagee until paid;  
and to the extent that any funds held hereunder or secured hereby  
in possession of Mortgagee are sufficient, the Mortgagee shall  
have the right, but shall not be obligated to pay said sums, costs,  
fees and expenses out of said funds in lieu of the funds being  
applied as otherwise provided herein.

P.H.H.

1        2.        Sums Advanced: Mortgagor agrees to pay immediately  
2 upon demand any sums advanced, paid or expended by Mortgagee  
3 under any provision of this Mortgage. Any such sum, until so paid,  
4 shall be secured hereby and bear interest from the date it was  
5 advanced or paid at the same rate of interest as applicable to the  
6 principal sum of the Promissory Note described herein.

7        VII General Provisions:

8        1.        Consent: Without affecting the liability of any person  
9 including Mortgagor, for the payment of any indebtedness secured  
10 hereby or the lien of this Mortgage for the full amount of the in-  
11 debtedness then remaining unpaid (other than any persons or prop-  
12 erty specifically released by Mortgagee) Mortgagee may from time  
13 to time without liability of Mortgagee therefor and without notice  
14 do any one or more of the following; (a) release any indebtedness;  
15 (b) extend the time or otherwise alter the terms of payment of any  
16 such indebtedness; (c) accept additional security; (d) substitute  
17 or release any property securing such indebtedness; (e) release  
18 all or any part of said property to the person legally entitled  
19 thereto; (f) consent to the making of any map or plat or survey  
20 of said property; (g) join in granting any easement or creating a  
21 restriction thereon; or (h) join in any extension agreement or any  
22 agreement subordinating or modifying the lien or charge hereof.

23        2.        Non-Waiver: Acceptance by Mortgagee of any sum on ac-  
24 count of any indebtedness secured hereby, after the date when  
25 such sum is due or after recording a notice of default and elec-  
26 tion to sell, shall not constitute a waiver of the right either to  
27 require prompt payment when due of all sums secured hereunder or  
28 to declare a default for failure to pay or a waiver of the right  
29 to proceed with the sale of said property under such notice for  
30 any unpaid balance of said indebtedness. Any delay by Mortgagee  
31 in exercising any right or remedy hereunder, or otherwise afforded  
32 by applicable law, shall not be a waiver of or preclude the exer-  
33 cise of any right or remedy hereunder. No waiver by Mortgagee of  
34 any right under this Mortgage shall be effective unless in writing.  
35 Consent by Mortgagee to one transaction, occurrence, amendment,  
36 change, modification or option exercise shall not be deemed to be  
37 consent to nor a waiver of the right to require such consent to  
38 any other transaction, occurrence, amendment, change, modification  
39 or option exercise.

40        3.        Successors, Etc. Bound; Number; Gender; Joint and  
41 Several Liability; and Definitions: This Mortgage and the cov-  
42 enants and agreements herein contained apply to, inure, to the  
43 benefit of and bind all parties hereto, their respective trans-  
44 ferees, heirs, legatees, devisees, executors, administrators,  
45 successors and assigns. Wherever used, the singular number shall  
46 include the plural, the plural the singular, and the use of any  
47 gender shall be applicable to all genders. All covenants and  
48 agreements herein are and shall be joint and several. The term  
49 "Mortgagee" includes not only the original Mortgagee hereunder,  
50 but also any future owner and holder, including pledgees, of the  
51 Promissory Note and indebtedness secured hereby.

52        4.        Time of Essence; Waiver of Limitations: Time is of the  
53 essence of all Mortgagor's obligations hereunder; and to the ex-  
54 tent permitted by law, Mortgagor waives all present or future  
55 statutes of limitations with respect to debt, demand or obliga-  
56 tions secured hereunder in any action or proceeding for the pur-  
57 pose of enforcing this Mortgage or any rights or remedies there-  
58 under.

59  
60  
61  
62

RALWJ

1        5.     Recourse: Recourse may be had against the separate  
2 property of any Mortgagor who is a married woman for all indebtedness or liability to Mortgagee secured hereunder.

3        6.     Agreement Changed Only in Writing: This Mortgage  
4 cannot be changed except by agreement in writing signed by  
Mortgagor and Mortgagee.

5        7.     Condominiums, Community Apartments, etc: If the security under this Mortgage is a condominium or a community apartment or planned development project, Mortgagor agrees to perform each and every obligation of the owner of such condominium or interest in such project under the declaration of covenants, conditions and restrictions pertaining to such condominium or project. Upon the request of Mortgagee, Mortgagor agrees to enforce against other owners in such condominium or project each and every obligation to be performed by them, if the same have not been performed or if valid legal steps have not been taken to enforce such performance within ninety (90) days after such request is made.

11       8.     Leasehold: If the security for this Mortgage is a leasehold estate, Mortgagor agrees not to amend, change, terminate or modify his leasehold interest or any subleases or rental agreements thereunder, or enter into subleases or rental agreements, or exercise any option to purchase or agree to do any of said things, without the written consent of Mortgagee being first obtained.

15       9.     Accounting Pertaining to Income From Property: Mortgagor agrees that in the event said property is now or hereafter used for commercial or residential income purposes, that when requested by Mortgagee, Mortgagor will promptly deliver to Mortgagee such certified financial statements and profits and loss statements of such types and at such intervals as may be required by Mortgagee which will be in form and content prepared according to the usual and acceptable accounting principles and practices which statements shall cover the financial operations relating to said property, and when requested by Mortgagee, Mortgagor further agrees to promptly deliver in writing such further information as Mortgagee requests relating to any of such financial statements. Mortgagor further agrees that Mortgagee may, upon ten (10) days request have access to Mortgagor's books and records to enable Mortgagee to verify the information furnished Mortgagee pursuant to this paragraph. Service of said request may be made personally or by ordinary mail, postage prepaid, addressed to Mortgagor at Mortgagor's last known address.

24       10.    Oil, Etc., Drilling: That, should the Mortgagor or any successor in interest to Mortgagor in said property drill or extract or enter into a lease for the drilling for or extraction of oil, gas or other hydrocarbon substances or any mineral of any kind or character, Mortgagee shall have the right, at its option, to declare any indebtedness or obligations secured hereby irrespective of the maturity date specified in any note evidencing the same, immediately due and payable.

29       11.    Titles, Captions and Headings: The title, captions and headings to paragraphs and subparagraphs are for identification only and are not to be considered part of the substance of the provisions.

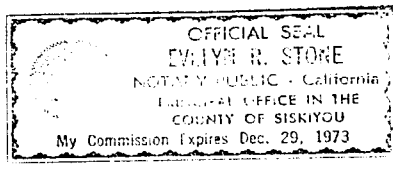
P.H.S. J



1 12. Partial Invalidity: If any term, provision, covenant,  
2 or condition of this Mortgage is held by a court of competent  
3 jurisdiction or by statute, to be invalid, void, or unenforce-  
4 able, the remainder of the provisions shall remain in full force  
and effect and shall in no way be affected, impaired or invalida-  
ted.

5 IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on  
6 the day and year set forth above. (Any Mortgagor whose address  
7 is set forth below hereby requests that a copy of notice of de-  
fault and notice of sale be mailed to him at that address.)

8 MAILING ADDRESS SIGNATURE  
9  
10 \_\_\_\_\_ GUARDIAN WAREHOUSE COMPANY  
11 BY: Paul H. Holsinger, Jr.  
12 President



STATE OF CALIFORNIA, } ss.  
County of Siskiyou  
On this 9th day of March in the year one thousand nine  
hundred and seventy three, before me, the undersigned  
a Notary Public, State of California, duly commissioned and sworn, personally appeared  
Paul H. Holsinger, Jr.  
known to me to be the President  
of the corporation described in and that executed the within instrument, and also known to me to be  
the person who executed the within instrument on behalf of the corporation therein named, and  
acknowledged to me that such corporation executed the same.  
IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the  
County of Siskiyou the day and year in this certificate  
first above written.  
Evelyn R. Stone Evelyn R. Stone  
Notary Public, State of California.

Cowdery's Form No. 28—(Acknowledgment—Corporation).  
(C. C. Secs. 1190-1190.1) (Printed 11-10-67) 8221-0420-1

My Commission Expires December 29, 1973

23  
24  
25  
26  
27  
28  
29  
30  
31  
32

STATE OF OREGON, } ss.  
County of Klamath  
Filed for record at request of:  
TRANSAMERICA TITLE INS. CO  
on this 30 day of March A. D., 19 73  
at 4:40 o'clock P M. and duly  
recorded in Vol. M 73 of Mortgages  
Page 3732  
WM. D. MILNE, County Clerk  
By Hazel Dugan  
Fee \$18.00 Deputy.