

THIS MORTGAGE, Made this 11th day of April, 1973, between  
 MODOC LUMBER CO., INC., a Corporation,  
 duly organized and existing under the laws of the State of Oregon, hereinafter called the  
 Mortgagor, and IRVEN C. JOHNSON & MARY ANNA JOHNSON, hereinafter called the Mortgagee,  
 WITNESSETH, That said mortgagor, in consideration of Twenty-eight Thousand, Four  
 Hundred & No/100ths----- 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:

(See Exhibit A attached hereto and by this reference  
 made a part hereof.)

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

\$ 28,400.00 Klamath Falls, Oregon May 1 1973  
 I (or if more than one maker) we, jointly and severally, promise to pay to the order of IRVEN C. JOHNSON and MARY ANNA JOHNSON,  
 at Klamath Falls, Oregon  
 Twenty-eight Thousand, Four Hundred and No/100ths----- DOLLARS,  
 with interest thereon at the rate of seven percent per annum from date hereof until paid, payable in  
 annual installments of not less than \$3,063.60 in any one payment; interest shall be paid  
 the minimum payments above required; the first payment to be made on the 1st day of May  
 1974, and a like payment on the 1st day of May thereafter, until the whole sum, principal and  
 interest has been paid; if any of said installments is not so paid, all 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, I/we promise and agree to pay holder's  
 reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the  
 amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein,  
 is tried, heard or decided.  
 \* Strike words not applicable.  
 MODOC LUMBER CO., INC., an Oregon  
 Corporation.  
 /s/ Thomas J. Shaw, President  
 /s/ Richard C. Beesley, Secretary

FORM No. 217—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co., Portland, Ore.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and/or assigns, that  
 it is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto

and will warrant and forever defend the same against all persons; that it will pay said note, principal and interest, accord-  
 ing to the terms thereof; that while any part of said note remains 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 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 hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other  
 hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or  
 obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the  
 mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to  
 the mortgagee as soon as insured. Now, if the mortgagor shall fail for any reason to procure any such insurance and to deliver  
 said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed  
 on said buildings, the mortgagee may procure the same at mortgagor's expense; 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. At the request of the mortgagee, the  
 mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial  
 Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as  
 the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its 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; it being agreed that upon a failure to perform any covenant herein, 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 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 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 claim being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, 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, MODOC LUMBER CO., 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 11th day of April, 1973.

By Thomas J. Shaw President

By Richard C. Beesley Secretary

# MORTGAGE

Corporation  
(FORM No. 75A)

TO

STATE OF OREGON,

County of \_\_\_\_\_  
I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book \_\_\_\_\_ on page \_\_\_\_\_ filing fee number \_\_\_\_\_ Record of Mortgages of said County. Witness my hand and seal of County affixed.

Title.

Deputy.

By

STEVENS-NEES LAW FIRM, P.C., PORTLAND, ORE.

Richard C. Beesley  
1215.64154  
City

(ORS 93.490)

STATE OF OREGON, County of KLAMATH ) ss.

April 11, 1973

Personally appeared THOMAS J. SHAW and RICHARD C. BEESLEY

who being duly sworn (or affirmed) did say that they are the

President and Secretary, respectively,

(President or other officer or officers)

of Modoc Lumber Co., Inc.

(Name of corporation)

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and the Y acknowledged said instrument to be its voluntary act and deed.

Before me: Paul M. Bradman  
Notary Public for Oregon.  
My commission expires 9-2-75

(OFFICIAL SEAL)

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The following described real property in Klamath County, Oregon:

All that portion of the S 1/2 of SE 1/4 of Section 25, Township 40 South, Range 10 East of the Willamette Meridian, described as follows:

Beginning at a 5/8 inch steel pin found to mark the Southeast corner of said Section 25, said corner being the intersection of the center line of Taylor Road, a County Road, with the Southerly production of a North-South fence line; thence from said point of beginning along the South line of said Section 25 and along the center line of said Taylor Road South 89° 53' 07" West 2109.42 feet to a 5/8" steel pin; thence North 00° 11' 59" East 527.51 feet along a fence line and the Southerly extension thereof to a 5/8" steel pin set on the Northerly bank of the irrigation canal; thence North 79° 02' East 385.68 feet; thence North 30° 51' East 152.21 feet; thence North 84° 52' East 519.87 feet; thence North 74° 29' East 228.22 feet; thence North 0° 11' 59" East 485.55 feet to a point on the North line of the South one-half of said Southeast one-quarter; thence along said North line North 89° 54' 32" East 920.13 feet to a 5/8" capped pin found to mark the Northeast corner of the Southeast one-quarter of the Southeast one-quarter of said Section 25; thence along the East line of said Section 25 South 00° 22' 23" West 1321.92 feet to the point of beginning;

Reserving therefrom an easement and right of way for roadway purposes on, over and across a strip of land 25.00 feet in width, measured at right angles, the center line of which is described as follows:

Beginning at a point on the South line of said Section 25, said point being on the center line of Taylor Road, from which point the Southeast corner of said Section 25 bears North 89° 53' 07" East 1356.62 feet; thence from said point of beginning North 01° 41' 10" East 758.81 feet to a point on the Northerly boundary of the above described parcel, said roadway easement and right of way being bounded on the East and on the West by existing fences.

ALSO

Reserving therefrom an easement and right of way for an irrigation pipe line on, over and across the West 5.00 feet, measured at right angles, of the above described 46.968 acre parcel being conveyed.

# EXHIBIT A

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 12th day of APRIL A. D., 19 73 at 4:17 o'clock PM., and duly recorded in

Vol. M 73, of MORTGAGES on Page 4376

FFE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Drayton