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Vol. 1173 Page 13852

FORM No. 105A—MORTGAGE—One Page Long Form

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THIS MORTGAGE, Made this 7 day of June, 1973,
by BUENA VISTA LAND CO., INC., an Oregon corporation Mortgagee,
to ORE-CAL GENERAL WHOLESALE, INC., an Oregon corporation, Mortgagee,

WITNESSETH, That said mortgagee, in consideration of Forty-four Thousand and no/100--
\$44,000.00 Dollars, to him paid by said mortgagee, does hereby
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
tain real property situated in Klamath County, State of Oregon, bounded and described as
follows, to-wit:

lots 1, 2, 3, 4, Block 9 and Lots 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14,
15, 16, 17, Block 10 of Buena Vista Addition, according to the official plat thereof on
file in Klamath County, Oregon; SUBJECT TO: Restrictions, reservations, easements,
rights of way of record and those apparent on the land, if any; and Transmission Line ease-
ment, including the terms and provisions thereof, given by Klamath County, Oregon, by and
through its Board of Commissioners, to the United States of America, dated January 9, 1952,
recorded February 13, 1952 in Volume 252 page 574 of deeds, records of Klamath County,
Oregon, said easement assigned to The California Oregon Power Company by Quitclaim Deed
dated March 31, 1954, recorded April 12, 1954, in Volume 266 page 316 of Deeds, records
of Klamath County, Oregon; and Transmission Line easement, including the terms and pro-
visions thereof, given by Harry R. Waggoner, also known as H. R. Waggoner, and Norma
Elaine Waggoner, also known as Norma E. Waggoner, to the United States of America, dated
August 7, 1952, recorded August 28, 1952 in Volume 256 page 438 of Deeds, Records of
Klamath County, Oregon, said easement assigned to The California Oregon Power Company by
Quitclaim Deed dated March 31, 1954, recorded April 12, 1954 in Volume 266 page 316 of
Deeds, records of Klamath County, Oregon; and Sewer Lien, docketed March 11, 1970; and
Improvement Lien 216, docketed March 11, 1970.

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 and assigns forever.


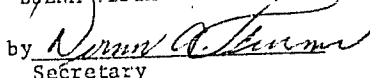
This mortgage is intended to secure the payment of a promissory note, of which the
following is a substantial copy:

\$44,000.00

Klamath Falls, Oregon

June 7, 1973

The undersigned corporation promises to pay to the order of ORE-CAL
GENERAL WHOLESALE, INC., at Klamath Falls, Oregon Forty-four Thousand and
no/100----\$44,000.00-----Dollars with interest thereon at the rate of 7%
per annum from June 15, 1973 until paid, payable in 15 equal installments of not
less than \$ 2,933.33 in any one payment; interest shall be paid annually
and in addition to the minimum payments above required; the first payment
to be made on the 1st day of July, 1974 and a like payment on the 1st day of
July of each year thereafter, until the whole sum, principal and interest, has
been paid; prepayment of all or any part of principal and interest may be made
at any time without penalty. 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.

by 
PresidentBUENA VISTA LAND CO., INC.
by 
Secretary

the terms thereof; that while any part or said note remains unpaid, the mortgagee or every
person claiming under him, shall 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 satis-
factory 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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And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he 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 he will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid he 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 he 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 he 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 the 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 he 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.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:
 (a)* primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),
 (b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

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 a failure to perform any covenant herein, or if a 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 mortgagor at any time while the mortgagor neglects to pay 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 reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sums 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 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 and 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or 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.

Mortgagee agrees to subordinate this mortgage to a construction loan upon any lot included in this mortgage under the following terms:

Upon demand from Mortgagor, Mortgagee shall release a lot or lots from the terms of this Mortgage and shall take and hold a second mortgage securing a note in the amount not less than \$3,000 payable in five (5) equal annual installments including interest at the rate of 8% per annum from the date of the release and to reduce the amount of the note secured by this mortgage by the amount of said note secured by the second mortgage, provided however that said second mortgage shall provide that notwithstanding the payment and terms the said note shall be due and payable in its entirety upon the sale of said lot or lots.

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

BUENA VISTA LAND CO., INC.

Lester Rockstool
Dorman A. Turner, Sec.

MORTGAGE

(FORM No. 1304)

TO

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 15th day of Oct., 1973, at 1:10 o'clock P. M., and recorded in book M73 on page 13852, or as filing fee number 82532.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. MILNE,

COUNTY CLERK

Title

By *Lester Rockstool* Deputy.

FOR \$1.00

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Klamath Co. Title
P.O. Box 151
City

STATE OF OREGON,

County of *Klamath*

BE IT REMEMBERED, That on this 15th day of June, 1973,

before me, the undersigned, a notary public in and for said county and state, personally appeared the within named *LESTER ROCKSTOOL* and *DORMAN A. TURNER*

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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

James L. Luster
 Notary Public for Oregon
 My Commission expires 10/19/73