

MORTGAGE

A-23504

The MORTGAGORS RUTH H. TEASDEL, a single woman, and GAYLE TEASDEL WANBY, a married woman, who acquired title as Gayle A. Teasdel, and LYNNE TEASDEL ASHDOWN KELLEY, a married woman, who acquired title as Lynne T. Ashdown mortgage to THE TRAVELERS INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Connecticut, hereinafter called the MORTGAGEE, the following described real estate, premises and property situate in the County of Klamath and State of Oregon, to-wit:

PARCEL 1:

The following described real property situate in Klamath County, Oregon:

Township 32 South, Range 8 East of the Willamette Meridian

Section 2: N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$ and SW $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Township 38 South, Range 8 East of the Willamette Meridian

Section 35: All that portion of said section lying South and West of the Grindale Draw State Highway

Section 26: W $\frac{1}{2}$

Section 23: SW $\frac{1}{2}$ SW $\frac{1}{2}$

Section 34: SE $\frac{1}{2}$, E $\frac{1}{2}$ SW $\frac{1}{2}$, NW $\frac{1}{2}$, N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$, SW $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Section 27: All

Section 22: All, except portion of NE $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$ lying North and East of the following described line: Beginning at the Northeast corner of Lot 3 of said Sec. 22, thence North 1435 feet to the center of "Neck"; thence North 38°51' West 4145 feet following Neck to intersection with North-South center line of Sec. 15. Also excepting the N $\frac{1}{2}$ SW $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Section 15: W $\frac{1}{2}$, and the portion of SE $\frac{1}{2}$ lying South and West of the following line: Beginning at the Northeast corner of Lot 3 of Sec. 22; thence North 1435 feet to the center of "Neck"; thence N. 38°51' W. 4145 feet following Neck to intersection with North-South center line of said Sec. 15.

Section 10: S $\frac{1}{2}$ SW $\frac{1}{2}$

Section 28: SE $\frac{1}{2}$ SE $\frac{1}{2}$, N $\frac{1}{2}$ SE $\frac{1}{2}$, E $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$, and the portion of W $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$ north of Government Meander Line through said Sec. 28; NE $\frac{1}{2}$

Section 21: All

Section 16: All

Section 9: SE $\frac{1}{2}$ SE $\frac{1}{2}$; NW $\frac{1}{2}$ SW $\frac{1}{2}$

Section 29: The portion of NE $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$ North of Government Meander Line through Sec. 29

Section 20: The portion of SE $\frac{1}{2}$ North of Government Meander Line; portion of W $\frac{1}{2}$ North and East of Government Meander line, and NW $\frac{1}{2}$

Section 36: All east portion of said section lying South and West of the Grindale Draw State Highway

DEC 27 4 08 PM 1973

PLEASE
INC 1

MORTGAGE

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The MORTGAGORS RUTH H. TEASDEL, a single woman, and GAYLE TEASDEL WANNEY, a married woman, who acquired title as Gayle A. Teasdel, and LYNNE TEASDEL ASHDOWN KELLEY, a married woman, who acquired title as Lynne T. Ashdown mortgage to THE TRAVELERS INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Connecticut, hereinafter called the MORTGAGEE, the following described real estate, and State of Oregon, to-wit: premises and property situate in the County of Klamath

16452 A

PARCEL 1:

The following described real property situate in Klamath County, Oregon:

Township 39 South, Range 8 East of the Willamette Meridian

Section 2: N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$ and SW $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Township 38 South, Range 8 East of the Willamette Meridian

Section 35: All that portion of said section lying South and West of the Grindale Draw State Highway

Section 26: W $\frac{1}{2}$

Section 23: SW $\frac{1}{4}$ SW $\frac{1}{2}$

Section 24: SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{2}$, HW $\frac{1}{2}$, N $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$, SW $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Section 27: All

Section 22: All, except portion of NE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$ lying North and East of the following described line: Beginning at the Northeast corner of Lot 3 of said Sec. 22, thence North 1435 feet to the center of "Neck"; thence North 38°51' West 4145 feet following Neck to intersection with North-South center line of Sec. 15, Also excepting the W $\frac{1}{2}$ SW $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{2}$

Section 15: W $\frac{1}{2}$, and the portion of SE $\frac{1}{4}$ lying South and West of the following line: Beginning at the Northeast corner of Lot 3 of Sec. 22; thence North 1435 feet to the center of "Neck"; thence N. 38°51' W. 4145 feet following Neck to intersection with North-South center line of said Sec. 15.

Section 10: SE $\frac{1}{4}$ SW $\frac{1}{2}$

Section 28: SE $\frac{1}{4}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{2}$, and the portion of W $\frac{1}{2}$ SW $\frac{1}{2}$ north of Government Meander Line through said Sec. 28; NE $\frac{1}{4}$

Section 21: All

Section 16: All

Section 9: SE $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{2}$

Section 29: The portion of NE $\frac{1}{4}$ N $\frac{1}{2}$ E $\frac{1}{2}$ North of Government Meander Line through Sec. 29

Section 20: The portion of SE $\frac{1}{4}$ North of Government Meander Line; portion of W $\frac{1}{2}$ North and East of Government Meander line, and NE $\frac{1}{4}$

Section 36: All that portion of said section lying South and West of the Grindale Draw State Highway

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premises and property situate in the County of Klamath

16453

Westerly to a point on the easterly end of the Crossdike between the Caledonia and Wocus tracts, which point is 2621 feet West of the Section line common to Secs. 7 and 8; thence South 24° West 100 feet; thence North 66° West 1000 feet, more or less, to the Westerly end of the crossdike; thence North 24° East 200 feet; thence North 66° West 50 feet to the center of the Caledonia Canal in the SE 1/4 of Sec. 7; thence northerly along the center line of said Caledonia Canal to intersection of said center line with the West boundary of Lot 3, Sec. 6, Twp. 33 S.R. 8 E.W.M.; thence South along the West boundary of Lot 3, continuing South along the West boundary of Lot 4 in said Sec. 6; thence continuing South along the West boundaries of Lots 4 and 5 in Sec. 7, Twp. 33 S.R. 8 E.W.M. to the intersection of the West boundary of Lot 5 with the Easterly boundary of the old State Highway #421 in Sec. 7; thence Southwesterly along said easterly boundary of the old State Highway #421 to its intersection in Lot 6 with the East line of the NW 1/4 SW 1/4 of Sec. 7; thence South 0°16' West 975 feet, more or less, to the South line of NW 1/4 SW 1/4 of Sec. 7; which point is 660 feet east of the Southwest corner of Lot 6; thence South 14°30' East 403.9 feet to a meander point in Lot 7, Sec. 7, thence following the Government Meander line southerly and easterly to the intersection of said Meander Line with the South line of Sec. 7; thence East along the South line of Sec. 7 to the point of beginning;

SAVING AND EXCEPTING from any of the above described real property any portions lying within the boundaries of the State Highway.

ALSO SAVING AND EXCEPTING that portion conveyed to State of Oregon, by and thru its State Highway Commission by Deed Recorded September 12, 1967, in Volume N67 page 7067, Microfilm records of Klamath County, Oregon.

PARCEL 2:

The North half of the North half of the Southwest quarter of the Northeast quarter of Section 22 Township 33 S., R. 8 E.W.M.

PARCEL 3:

The South half of the North half of the Southwest quarter of the Northeast quarter of Section 22 Township 33 S., R. 8 E.W.M.

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The MORTGAGORS RUTH H. TEASDEL, a single woman, and GAYLE TEASDEL WANEY, a married woman, who acquired title as Gayle A. Teasdel, and LYNN TEASDEL ASHDOWN KELLEY, a married woman, who acquired title as Lynne T. Ashdown mortgage to THE TRAVELERS INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Connecticut, hereinafter called the MORTGAGEE, the following described real estate, and State of Oregon, to-wit: premises and property situate in the County of Klamath

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together with all and singular the rights therein, fixtures thereon and appurtenances thereunto belonging or in anywise appertaining, whether now or hereafter acquired, which shall include, without limiting the generality of the foregoing, the following:

All of the rents, issues and profits, including all rents, royalties, bonuses and benefits under any existing or future oil, gas or mineral or other leases; all easements and rights of way; all rights of dower and homestead, and all contingent rights in and to said premises; all water, water rights, whether riparian, appropriative or otherwise and whether or not appurtenant, all ditch rights, and any shares of stock evidencing any such water or ditch right, and

All leases, permits, allotments, licenses and privileges, whether or not appurtenant, from the United States or the State of Oregon, or any Department or other agency of either for the purpose of grazing, pasturing or feeding livestock on any of the public lands of the United States or the State of Oregon, and

All buildings and the plumbing, heating, ventilating and lighting systems and equipment therein; all barn equipment; and all pumps, pumping stations, motors, switch boxes and transformers, engines, machinery, reservoirs, pipes, flumes, and other equipment used for the production of water on said premises or for the irrigation or drainage thereof.

This Mortgage secures the payment of a loan of One Million Five Hundred Thousand and No/100

----- Dollars (\$1,500,000.00) together with interest thereon, and such additional sums, all as evidenced by a certain promissory note of even date herewith, signed by the Mortgagors and payable to the order of the Mortgagee at its principal office in the City of Hartford, County of Hartford and State of Connecticut. The maturity date of said note, and of this

mortgage is January 1, 1994. This mortgage secures any and all additional future advances that may be hereafter made.

The said Mortgagors for themselves, their heirs, legal representatives, vendees and assigns, do hereby covenant, agree and stipulate to and with the Mortgagee, its successors and assigns that:

1. At the delivery hereof the said above named Mortgagors are the lawful owners of the said real estate and premises in fee simple absolute and are entitled to the possession thereof, that they have the right to mortgage same, that the said lands and premises are free and clear of all encumbrances and charges whatsoever, and that the Mortgagors will and their heirs, executors, administrators, vendees and assigns shall forever warrant and defend the title to the said premises against all claims whatsoever, and the Mortgagors hereby further covenant and agree that the lien created by this instrument is a first and prior lien on the above described lands and improvements.

2. They will pay said note according to its terms.

(Over)

manner whatsoever delay or retard such foreclosure proceedings.
14. Mortgagors hereby assign to Mortgagee all sums paid or damages awarded for or by reason of any taking, condemnation or acquisition during the existence of this mortgage, whether or not by litigation, by any competent authority, person or corporation, of title to or any interest in all or any part of the above described real property. Mortgagee to apply such amounts as it chooses to the indebtedness hereby secured and to pay any amount not so applied to Mortgagors, but such application or payment shall not cure or waive any default hereunder or invalidate any acts of Mortgagee taken upon any default.

16456

15. Time is material and of the essence hereof and if default be made in the payment of the debt hereby secured or any installment thereof, or interest, or in the performance of any of the other covenants herein contained, or if a proceeding under any bankruptcy, receivership or insolvency law be instituted by or against any of the Mortgagors, or if any of the Mortgagors make any assignment for the benefit of creditors, then and in such or any of said cases, the balance of unpaid principal with accrued interest and all other indebtedness hereby secured shall, at Mortgagee's election, become immediately due without notice and this mortgage may be foreclosed; and in addition, Mortgagee may apply such sums or any part thereof held by it in trust to pay taxes or assessments or insurance to reduce the indebtedness secured.

16. Mortgagee's failure to exercise, or its waiver of any right or option or of any default, shall not be deemed a waiver of any future right, option or default.

17. In any suit to foreclose this mortgage, or in any suit or proceeding in which Mortgagee is obliged to defend or protect the lien hereof, or in which Mortgagee is a party and the above described real property or any part thereof is the subject matter thereof, including but not limited to suits to quiet title or for condemnation or partition of the whole or part of said property, or any interest therein, Mortgagors agree to pay to Mortgagee all costs and a reasonable sum as attorneys' fees, including all such costs and reasonable attorneys' fees incurred in any appeal to any appellate court, and further agree to pay such reasonable costs of searching records and abstracting the same as may necessarily be incurred in foreclosing this mortgage or defending the same, or participating in any suit or proceeding above referred to, which sum shall be secured hereby and included in any decree of foreclosure. In the absence of any such suit or proceeding and in case of default, Mortgagors agree to pay such necessary expenses, including reasonable attorneys' fees, incurred by Mortgagee in making collection of delinquent payments or curing any other default.

18. Mortgagors further agree that a receiver may be appointed in any suit or proceeding to foreclose this mortgage without notice to Mortgagors and without regard to the adequacy of the security for the indebtedness or the solvency of Mortgagors or the presence of waste or danger of loss or destruction of the property, to possess, manage and control the real property above described and all buildings thereon and to collect the rents, issues and profits thereof.

19. Mortgagee may at any time without notice release all or any part of the above described real property from the lien hereof without affecting the personal liability of any person for the payment of the indebtedness hereby secured, or the lien hereof upon the remainder of the premises for the full amount of the indebtedness then remaining.

20. They hereby expressly consent to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

21. If Mortgagor is or becomes the owner of irrigable lands subject to and in excess of the land limitation provisions of the Federal Reclamation Laws and pursuant to the provisions thereof is required to designate part thereof as non-excess and part as excess lands, Mortgagors agree to designate the irrigable lands on the premises, or so much thereof as may be so designated within said limitation provisions, as non-excess lands.

22. All of the covenants and agreements herein contained shall run with the land and shall bind the heirs, executors, administrators, successors and assigns of the Mortgagors and shall inure to the benefit of the Mortgagee's successors and assigns.

If this mortgage is executed by only one person or by a corporation, the plural reference to the Mortgagors shall be held to include and apply to the singular.

In Testimony Whereof, the said Mortgagor has hereunto set **their** hand and seal this **11th** day of **September**, 19 **73**

Signed, Sealed and Delivered in the presence of

Ruth H. Teasdel (SEAL)

Wynne Teasdel Ashdown Kelley (SEAL)

Wynne Teasdel Ashdown Kelley (SEAL)

Wynne Teasdel Ashdown Kelley (SEAL)

(SEAL)

STATE OF ~~OREGON~~CALIFORNIA

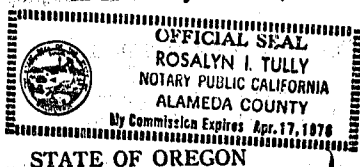
COUNTY OF ALAMEDA

(Individual Acknowledgment)

16457

This certifies that on this 3rd day of December, 1973, before me, the undersigned, a Notary Public for said State, personally appeared the within named Ruth H. Teasdel, a single woman, and Gayle Teasdel Waney, a married woman, known to me to be the identical person described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily for the purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and official seal the day and year last above written.



Notary Public for ~~Oregon~~California
Rosalyn I. Tully
My commission expires: 4/18/76

(Corporate Acknowledgment)

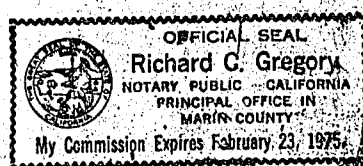
STATE OF CALIFORNIA
COUNTY OF MARIN } SS.

On DECEMBER 17, 1973, before me, the undersigned, a Notary Public in and for said County and State, personally appeared LYNNE TEASDEL ASHDOWN KELLEY

known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same. WITNESS my hand and official seal.

Signature Richard C. Gregory
RICHARD C. GREGORY
Name (Typed or Printed)

If executed by a Corporation the Corporation Form of Acknowledgment must be used.



Loan No. 195614 3

Ruth H. Teasdel

TO

THE TRAVELERS INSURANCE CO.

OREGON

MORTGAGE

Farm

Record and return to:

The Travelers Insurance Company
Real Estate Investment Department
707 S.W. Washington Street
Portland, Oregon 97205

L-449 Rev. 11-65 PRINTED IN U.S.A.

STATE OF OREGON,
County of Klamath
Filed for record at request of

Klamath County Title

on this 27th day of Dec. 4, 1973

at 4:08 o'clock P. M. and day

is recorded in Vol. M73 of Mortgage

ag. 16451

Wm D. Milne, County Clerk

By Special Agent

Fee \$14.00