

A-24087

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FORM No. 75A—MORTGAGE—CORPORATION—One Page Long Form.

THIS MORTGAGE, Made this 31st day of December, 1973, between
 JELD-WEN, Inc., a Corporation,
 duly organized and existing under the laws of the State of Oregon, hereinafter called the Mortgagee,
 Mortgagor, and KLAMATH DEVELOPMENT COMPANY, a corp., hereinafter called the Mortgagor,
 WITNESSETH, That said mortgagor, in consideration of THIRTY-TWO THOUSAND AND NO/100
 Dollars, to it paid by said mortgagee, does hereby grant, bargain,
 sell and convey unto said mortgagee, his heirs, successors and/or assigns, that certain
 real property situated in Klamath County, State of Oregon, bounded and described as follows:
 on 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, 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:

Klamath Falls, Oregon, December 31, 1973
 The undersigned corporation promises to pay to the order of KLAMATH DEVELOPMENT COMPANY,
 at Klamath Falls, Oregon DOLLARS,
 a corporation and no/100 percent per annum from date until paid,
 THIRTY-TWO THOUSAND and no/100 with interest thereon at the rate of 8 percent per annum from date until paid,
 payable in two annual installments of not less than \$16,000.00 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 31st day of December, 1974, and a like payment on the 31st
 day of December, 1975 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 under-
 signed 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 ap-
 peal 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 L. V. WETTER Secretary
 By R. L. WENDT President

No. * Strike words not applicable.

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

And said mortgagor covenants to and with the mortgagee, his heirs, successors and/or assigns, that
 it is lawfully seized in fee simple of said premises and has a valid, unencumbered title therein except as stated on
 Exhibit A attached hereto,

and will warrant and forever defend the same against all persons; that it will pay said note(s), principal and interest, accord-
 ing 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 insured in favor of the mortgagee against loss or damage by fire in the
 sum of \$32,000.00, in such company or companies as the mortgagee may designate, and will have all policies of insurance on said
 on said property made payable to the mortgagee 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, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the per-
 formance of all of said covenants and the payment of said note(s); it being agreed that a failure to perform any covenant here-
 in, or if proceeding of any kind be taken to foreclose any lien on said mortgage at once due and payable, and this mortgage may
 option to declare the whole amount unpaid on said note(s) or on this mortgage shall fail to pay any taxes or charges or any lien, encumbrance or in-
 be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or in-
 surance 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, how-
 ever, 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. And if suit
 be commenced to foreclose this mortgage, the attorney's fees provided for in said note(s) shall be included in the lien of this
 mortgage.

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, JELD-WEN, 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 31st day of December, 1973.

Executed in the Presence of

By [Signature] President
JELD-WEN, inc.
By [Signature] Secretary

STATE OF OREGON,

County of KLAMATH ss. On this 31st day of December, 1973, before me appeared R. L. WENDT and L. V. WETTER, both to me personally known, who being

duly sworn, did say that he, the said R. L. WENDT is the President, and he, the said L. V. WETTER is the Secretary of JELD-WEN, 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 R. L. WENDT and L. V. WETTER 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.

[Signature]
Notary Public for Oregon.
My Commission expires 12/21/74

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 December, 1973, at 10 o'clock M., and recorded in book on page of Record of Mortgages of said County. Witness my hand and seal of County affixed.

By

County Clerk—Recorder

Deputy.

554 STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

[Signature]
WESTERN BANK

P. O. Box 1149

Klamath Falls, Ore. 97601

Beginning at an iron pin on the Westerly right of way line of Lakeport Boulevard as it is presently located, said point being N. 89°54' W. a distance of 78.32 feet and N. 23°49' W. a distance of 128.77 feet from the gas pipe monument on the NW corner of "Pelican City" subdivision, said gas pipe monument being N. 89°54' W. a distance of 1995.5 feet from the SE corner of Section 18; thence S. 79°40' W. a distance of 182.53 feet to an iron pin on the Westerly line of the old Pelican Bay Lumber Company spur tract; thence Southerly and Westerly along the Westerly and Northerly line of said spur tract to an iron pin which is S. 79°40' W. a distance of 579.34 feet from the gas pipe monument on the NW corner of "Pelican City" subdivision; thence N. 10°20' W. a distance of 253.0 feet to an iron pin; thence S. 79°40' W. a distance of 860.36 feet; thence N. 10°20' W. a distance of 192.3 feet; thence S. 79°40' W. to the Westerly boundary of Lot 7, Section 19; thence N. 10°20' W. along said Lot line and the Westerly line of Lot 5, said Section 18, a distance of 100.0 feet; thence N. 79°40' E. to an iron pipe on the point of intersection with the Southwesterly right of way line of the railroad spur tract known as "Hanks Spur"; thence Southeasterly parallel to and 50 feet distant at right angles from the center line of said spur tract to its intersection with the Westerly right of way line of Lakeport Boulevard as it is presently located; thence Southerly along said right of way line to the point of beginning. EXCEPTING THEREFROM the following-described tract of land: A tract of land situated in Lot 1, Section 18, Township 38 S., R. 9 E.W.M., more particularly described as follows: Beginning at an iron pin located N. 89°54' W. a distance of 78.32 feet; N. 23°48' W. a distance of 128.77 feet and N. 73°10' W. a distance of 151.55 feet from the gas pipe monument on the NW corner of "Pelican City" subdivision, said gas pipe monument being N. 89°54' W. a distance of 1995.5 feet from the SE corner of said Section 18; thence N. 86°13'30" W. along the Northerly line of a 20-foot roadway a distance of 57.90 feet to an iron pin; thence Northwesterly along the Northerly line of said roadway on a curve to the left a distance of 114 feet, more or less, to an iron pin (the long chord of said curve bears N. 70°36'30" W. a distance of 111.77 feet); thence N. 9°48'30" W. along the Easterly line of a roadway a distance of 208.40 feet to an iron pin; thence leaving said roadway at right angles thereto N. 80°11'30" E. a distance of 52.00 feet to an iron pin; thence N. 9°48'30" W. a distance of 5.00 feet to an iron pin; thence N. 80°11'30" E. a distance of 111.60 feet; thence following the arc of a curved fence line to the right the following courses and distances: S. 40°09' E. 37.35 feet; S. 21°33' E. 64.7 feet; S. 7°03' E. 65.78 feet; S. 3°58' W. 72.4 feet; and S. 13°39' W. 54.45 feet, more or less, to the point of beginning.

ALSO a tract of land situated in Lots 1, 5 and 6, Section 18, and Lots 5, 6, 7, Section 19, all in Township 38 S., R. 9 E.W.M., more particularly described as follows: Beginning at an iron pin on the Easterly right of way line of the presently located Lakeport Boulevard, said point being N. 89°54' W. a distance of 12.23 feet from the gas pipe monument on the NW corner of "Pelican City" subdivision, said gas pipe monument being N. 89°54' W. a distance of 1995.5 feet from the SE corner of said Section 18; thence Northwesterly along the Easterly right of way line of Lakeport Boulevard to its point of intersection with the Westerly right of way line of the railroad spur known as "Hanks Spur", said point being a distance of 50 feet measured at right angles from the centerline of said spur; thence Southeasterly along the Westerly right of way of said spur to an iron pin marking the Northeast corner of Lot 1, "Pelican City" subdivision; thence S. 79°40' W. along the N. line of said Lot 1 a distance of 35.2 feet (32.4 feet by record) to the NW corner of said Lot 1; thence Westerly on a straight line to the point of beginning.

ALSO beginning at an iron pin located on the intersection of the Northeastly right of way line of the railroad spur known as "Hanks Spur" and the South line of Section 18, Township 38 S., R. 9 E.W.M., said point being S. 89°54' E. a distance of 215.85 feet from the gas pipe monument marking the NW corner of "Pelican City" subdivision, said gas pipe monument being N. 89°54' W. a distance of 1995.5 feet from the SE corner of said Section 18; thence Northwesterly parallel with and 50 feet distant at right angles from the centerline of said railroad spur a distance of 1130 feet, more or less, to an iron pin, said pin being N. 34°23' W. a distance of 982.8 feet from the gas pipe monument on the NW corner of "Pelican City"; thence N. 40°37' E. a distance of 149.8 feet to an iron pin located on the Southwesterly right of way of the Southern Pacific Railroad; thence Southeasterly parallel with and 50 feet distant at right angles from the centerline of said railroad to an iron pin at the intersection with the S. line of said Section 18; thence N. 89°54' W. a distance of 56.35 feet (58.3 feet by deed record), more or less, to the point of beginning.

SUBJECT TO: (1) Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder. (2) Contracts, water rights, proceedings, taxes and assessments relating to irrigation, drainage and/or reclamation of said lands; rights of way for roads, ditches, canals and conduits. (3) Agreement and easement relative to spur, including the terms and provisions thereof, between Klamath Development Company, a corporation, and Pelican Bay Lumber Company, a corporation, recorded October 8, 1913, in Deed Volume 41, Page 60, records of Klamath County, Oregon. (4) Right of way for transmission line, including the terms and provisions thereof, given by Pelican Bay Lumber Company, an Oregon corporation, to The California Oregon Power Company, a California corporation, recorded January 7, 1928, in Deed Volume 79, Page 319, records of Klamath County, Oregon. (5) Right of way for transmission line, including the terms and provisions thereof, given by Car-Ad-Co. Company, an Oregon corporation, to The California Oregon Power Company, a corporation, dated December 10, 1948, recorded January 11, 1949, in Deed Volume 228, Page 12, records of Klamath County, Oregon. (6) Rights of the Federal Government, the State of Oregon and the general public in any portion of the herein-described property lying below the high water mark of Klamath Lake. (7) Rights of the public in and to that portion of the herein-described property lying within the limits of any road or highway and/or canals and easements for public utilities. (8) License, including the terms and provisions thereof, given by Klamath Development Company, a corporation, to Pacific Power & Light Company, dated September 28, 1970, recorded October 1, 1970, in Volume M-70, Page 8777, Microfilm records of Klamath County, Oregon,
(Exhibit A - Page 2)