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# SECOND MORTGAGE \*\*\*\*\*

THIS SECOND MORTGAGE, made this 1st day of April, 1974, between TINGLEY FARMS, INC., an Oregon corporation, duly organized and existing under the laws of the State of Oregon, hereinafter called the Mortgagor, to SHIRLEY J. WILSON, hereinafter called the Mortgagee,

WITNESSETH, that Mortgagor, in consideration of FORTY-FIVE THOUSAND DOLLARS (\$45,000.00) paid to it by Mortgagee, hereby grants, bargains, sells, and conveys to Mortgagee, her heirs, executors, administrators, and assigns, that certain real property situated in the County of Klamath, State of Oregon, bounded and described as follows:

PARCEL 1: The NE 1/4, NW 1/4 of SE 1/4, S 1/2 of NW 1/4, N 1/2 of SW 1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian, EXCEPT a tract of land situated in the NE 1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the North one-quarter corner of said Section 5, which point is on the centerline of the Old Midland County Road; thence South along an old existing fence line and fence line extended (said line being the one-quarter section line as described in Deed Volume 326 at page 411 of Klamath County Deed Records) a distance of 1363 feet to an Old fence post; thence South 88° 41'42" East (East by said Deed Record) 465.00 feet to a one-half inch iron pipe; thence North 71°52' 00" West 303.76 feet to a steel fence post; thence North 52°33'00" East 237.03 feet to a steel fence post; thence North 25°14'00" West 143.78 feet to a steel fence post; thence North 18°26'00" East 192.44 feet to a steel fence post; thence North 28°03' 00" East 472.17 feet to a steel fence post; thence North 47°49'00" East 463.30 feet to a steel fence post; thence continuing North 47°49'00" East 151.09 feet to a 1/2 inch iron pin in the centerline of said County Road; thence South 89°36' 55" West (West by said Deed Record) a distance of 948.31 feet to the point of beginning.

The bearing of the above described tract of land are based on the said one-quarter section line as being South

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ALSO EXCEPTING the S 1/2 NE 1/4 NE 1/4 and the N 1/2 SE 1/4 NE 1/4 of Section 5, Township 40 South, Range 9 East of the Willamette Meridian.

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging or appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and the profits therefrom, and any and all fixtures on the premises at the time of the execution of this Mortgage or any time during the term of this Mortgage.

TO HAVE AND TO HOLD the premises with the appurtenances to Mortgagee, her heirs, executors, administrators, and assigns forever.

This Mortgage, is intended to secure the payment of a Promissory Note, a copy of which is attached hereto, marked Exhibit "A", and by this reference incorporated herein.

And Mortgagor covenants to and with Mortgagee, her heirs, executors and administrators and assigns, that it is lawfully seized in fee simple of the premises and has a valid unencumbered title, except as hereinafter stated, and will warrant and forever defend the same against all persons; that it will pay the note, principal and interest according to the terms thereof; that while any of the note remains unpaid it will pay all taxes, assessments and other charges of every kind and nature that may be levied or assessed against the 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 all liens and 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 premises continuously insured against loss or damage by fire and such other hazards as Mortgagee may from time to time require, in an amount not less

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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 Mortgagee and then to Mortgagor as their respective interests may appear; copies of all policies of insurance shall be delivered to Mortgagee as soon as insured.

NOW, if Mortgagor shall fail for any reason to procure any insurance and to deliver the copies of the said policies to Mortgagee, prior to the expiration of any policy of insurance, now or hereafter placed on the buildings, Mortgagee may procure the same at Mortgagor's expense.

NOW, therefore, if Mortgagor keeps and performs the covenants herein contained and pays the note according to its terms, this conveyance shall be void; otherwise it shall remain in full force as a Mortgage to secure the performance of all of the covenants and the payment of the note; if Mortgagor fails to perform any covenant herein, or if a proceeding of any kind is taken to foreclose any lien on the premises or any part thereof Mortgagee shall have the option to declare the whole amount unpaid on the note or on this Mortgage at once due and payable, and this Mortgage may be foreclosed at any time thereafter. If Mortgagor fails to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided, for, Mortgagee may at her 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 the note without waiver, however, of any right arising to Mortgagee for breach of covenant, and this Mortgage may be foreclosed for principal, interest and all sums paid by Mortgagee at any time while Mortgagor neglects to repay any sums so paid by Mortgagee. In the event of any suit or action being instituted to foreclose this Mortgage, Mortgagor

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agrees to pay all reasonable costs incurred by 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 sums to be secured by the lien of this Mortgage and included in the decree of foreclosure.

All of the covenants, and agreements, herein contained shall apply to and bind the heirs, executors, administrators, and assigns of Mortgagor and/or Mortgagee respectively.

In case suit or action is commenced to foreclose this Mortgage, the Court may on motion of Mortgagee, appoint a receiver to collect the rents and profits arising out of the premises during the pendency of such foreclosure, and apply the same, after first deducting all of the receiver's proper charges and expenses, to the payment of the amount due under this Mortgage.

In construing this Mortgage, it is understood that 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 individuals.

This Mortgage is subject and subordinate to a certain prior Mortgage dated the 14th day of March, 1974, executed by Tingley Farms, Inc., et al, as Mortgagor, to The Federal Land Bank of Spokane, as Mortgagee, and recorded in the office of the County Clerk of Klamath County, Oregon, in Book M-74 of Mortgages, page 4524

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