

KLG A 70499
90888

THE MORTGAGOR

Vol. 74 Page 8503

HENLEY LAND COMPANY, INC.
an Oregon Corporation
FIRST SERVICE CORPORATION OF SOUTHERN OREGON, an Oregon Corporation
hereby mortgage to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, hereinafter called "Mortgagee," the following described real property, situated in Klamath County, State of Oregon, and all interest or estate therein that the mortgagor may hereafter acquire, together with the income, rents and profits thereof, to-wit:

SEE ATTACHED

together with all heating apparatus (including firing units), lighting, plumbing, water heater, venetian blinds, and other fixtures which now are or hereafter may be attached to or used in connection with said premises and which shall be construed as part of the realty, to secure the payment of a certain promissory note executed by the above named mortgagors for the principal sum of

TWO HUNDRED SEVENTY FIVE THOUSAND DOLLARS AND NO/100

Dollars, bearing even date, principal, and interest being payable ~~in installments~~ on or before

July 1, 1979

commencing January 8, 1975

and to secure the payment of such additional money, if any, as may be loaned hereafter by the mortgagee to the mortgagor or others having an interest in the above described property as may be evidenced by a note or notes. If the mortgage indebtedness is evidenced by more than one note, the mortgagee may credit payments received by it upon any of said notes, or part of any payment on one note and part on another, as the mortgagee may elect.

The mortgagor covenants that he will keep the buildings now or hereafter erected on said mortgaged property continuously insured against loss by fire of other hazards in such companies as the mortgagee may direct, in an amount not less than the face of this mortgage, with loss payable first to the mortgagee to the full amount of said indebtedness and then to the mortgagor; all policies to be held by the mortgagor. The mortgagor hereby assigns to the mortgagee all right in all policies of insurance carried upon said property and in case of loss or damage to the property insured, the mortgagor hereby appoints the mortgagee as his agent to settle and adjust such loss or damage and apply the proceeds, or so much thereof as may be necessary, in payment of said indebtedness. In the event of foreclosure all right of the mortgagor in all policies then in force shall pass to the mortgagee thereby giving said mortgagee the right to assign and transfer said policies.

The mortgagor further covenants that the building or buildings now on or hereafter erected upon said premises shall be kept in good repair, not altered, extended, removed or demolished without the written consent of the mortgagee, and to complete all buildings in course of construction or hereafter constructed thereof within six months from the date hereof or the date construction is hereafter commenced. The mortgagor agrees to pay, when due, all taxes, assessments, and charges of every kind levied or assessed against said premises, or upon this mortgage or which become a lien in connection with any life insurance policy which may be assigned to be paid to the life of this mortgage or which become a lien in connection with any life insurance policy which may be assigned to be paid to the life of this mortgage; that for the purpose of providing security for the prompt payment of all taxes, assessments, and charges which may be assigned as further security to mortgagee, the mortgagee shall have the right to assign and transfer all right and interest in the mortgage on the date installment on principal and interest are payable in amount equal to 1/12 of said yearly charges. No interest shall be paid mortgagor on said amount, and said amount is hereby pledged to mortgagee as additional security for the payment of this mortgage and the taxes hereby secured.

Should the mortgagor fail to keep any of the foregoing covenants, then the mortgagee may perform them, without waiving any other right or remedy herein given for any such breach; and all expenditures in that behalf shall be secured by this mortgage and shall bear interest in accordance with the terms of a certain promissory note of even date herewith and be repayable by the mortgagor on demand.

In case of default in the payment of any installment of said debt, or of a breach of any of the covenants herein or contained in the application for loan executed by the mortgagor, then the entire debt hereby secured shall, at the mortgagee's option, become immediately due without notice, and this mortgage may be foreclosed.

The mortgagor shall pay the mortgagee a reasonable sum as attorneys fees in any suit which the mortgagee defends or prosecutes to protect the lien hereof or to foreclose this mortgage; and shall pay the costs and disbursements allowed by law and shall pay the cost of searching records and abstracting same; which sums shall be secured hereby and may be included in the decree of foreclosure. Upon bringing action to foreclose this mortgage or at any time while such proceeding is pending, the mortgagee, without notice, may apply for and secure the appointment of a receiver for the mortgaged property or any part thereof and the income, rents and profits therefrom.

The mortgagor consents to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

Words used in this mortgage in the present tense shall include the future tense; and in the masculine shall include the feminine and neuter genders; and in the singular shall include the plural; and in the plural shall include the singular.

Each of the covenants and agreements herein shall be binding upon all successors in interest of the mortgagor.

Dated at Klamath Falls, Oregon, this 7th day of July, 1974
HENLEY LAND COMPANY, INC. an Oregon Corporation
Corporation.
Elden J. Cox (SEAL) President
Emily J. Cox (SEAL) Secretary

STATE OF OREGON
County of Klamath

THIS CERTIFIES, that on this _____ day of _____
A. D., 19____, before me, the undersigned, a Notary Public for said state personally appeared the within named

to me known to be the identical person described in and who executed the within instrument and acknowledged to me that 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 the State of Oregon
Residing at Klamath Falls, Oregon.
My commission expires:

8504

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

On this 10th day of July, 1974, before me appeared Eldon E. Alt and Emily J. Bellm, both to me personally known, who being duly sworn did say that he, the said Eldon E. Alt is the President and she, the said Emily J. Bellm is the Secretary of Henley Land Company, 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 it's Board of Directors, and Eldon E. Alt and Emily J. Bellm 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.

Notary Public for Oregon
My commission expires: 5/14/76

MORTGAGE

FIRST SERVICE CORPORATION
MEMPHIS, TENNESSEE
KNOXVILLE, TENNESSEE
OF SOUTHERN OREGON
Klamath Falls, Oregon

Mortgage

STATE OF OREGON } ss
County of Klamath

Filed for record at the request of mortgagor on:

one day free just a clock M

and recorded in Vol. _____ of Mortgages.

Records of said County

County Clerk

13. **Department** _____

Mail to
FIRST SERVICE CORPORATION
ASSOCIATED COUNCIL OF SOUTHERN ORE COM
Klamath Falls, Oregon

540 Near

8505

EXHIBIT "A"

PARCEL 1

A tract of land situated in the NW $\frac{1}{4}$ of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the south right of way line of Keller Road, said point being South 88°27'48" East a distance of 993.70 feet from the north one-quarter corner of said Section 13; thence South 89°22'32" East along the south right of way line of said Keller Road 1096.11 feet; thence South 00°37'28" West 59.58 feet to the beginning of a curve to the right (central angle = 44°00'59", radius = 130.00 feet); thence South 44°33'27" West 59.83 feet along the arc of said curve 99.87 feet; thence South 45°21'33" West 90.56 feet; thence South 157.81 feet; thence South 30°31'20" West 184.49 feet to a point on a curve to the left (central angle = 15°10'46", radius = 280.00 feet); thence North 45°21'33" West 20.00 feet along the arc of said curve 74.18 feet; thence North 45°21'33" West 20.00 feet; thence South 44°38'27" West 276.89 feet to the beginning of a curve to the right (central angle = 21°57'17", radius = 230.00 feet); thence South 66°35'44" West 77.54 feet; thence North 23°24'16" West 60.00 feet; thence North 63°42'42" West 19.53 feet to the beginning of a curve to the right (central angle = 24°11'35", radius = 249.23 feet); thence North 39°31'07" West 254.42 feet along the arc of said curve 105.24 feet; thence North 39°31'07" West 254.42 feet to the beginning of a curve to the right (central angle = 10°11'56", radius = 1494.90 feet); thence North 29°19'11" West 133.66 feet to the point of beginning.

ALSO A tract of land situated in the NW $\frac{1}{4}$ of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the South right of way line of Keller Road, said point being South 88°27'48" East a distance of 993.70 feet from the north one-quarter corner of said Section 13; thence North 89°22'32" West along the southerly right of way of said Keller Road 993.51 feet to the West line of the NW $\frac{1}{4}$ of said Section 13; thence South 00°23'49" West along said West line 262.01 feet; thence South 89°22'32" East 1118.02 feet to a point on the Westerly right of way line of the existing Enterprise Irrigation Lateral; thence North 54°48'25" East 30.00 feet to a point on the easterly right of way line of said irrigation lateral, said point being on a curve (radius point bears North 54°48'25" East 1494.90 feet); thence along the arc of said curve to the right (central angle = 05°52'24", radius = 1494.90 feet) 153.24 feet; thence North 29°19'11" West 133.66 feet to the point of beginning.

ALSO A tract of land situated in the NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the southerly right of way line of Keller Road, said point being South 00°23'49" West 15.82 feet and South 89°22'32" East 2039.61 feet from the North one-quarter corner of the said section 13; thence South 00°37'28" West 19.80 feet; thence North 45°37'28" East 28.00 feet; thence North 89°22'32" West 19.80 feet to the point of beginning.

PARCEL 2

A tract of land situated in the NE1/4 of Section 13, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southerly right of way line of Keller Road, said point being South 00°23'49" West 15.82 feet from the brass cap monument marking the North quarter corner of said Section 13; thence South 00°23'49" West along the center section line of said Section 13, 792.02 feet to a 5/8 inch iron pin on the Northeastly right of way line of the U.S.D.R. "A" Canal; thence Southerly along said North-easterly right of way line on the arc of a curve to the right 166.96 feet (long chord is South 25°52'03" East 166.83 feet) to a 5/8 inch iron pin; South 21°57'00" East 560.20 feet to a 5/8 inch iron pin; Southerly on the arc of a curve to the left 210.69 feet (long chord is South 34°04'15" East 209.12 feet) to a 5/8 inch iron pin; thence leaving the Northeastly right of way line of said "A" Canal North 72°58'03" East 699.66 feet to a 5/8 inch iron pin; thence South 75°46'50" East 128.10 feet to a 5/8 inch iron pin on the Northerly line of said tract 1269.45 feet to a 5/8 inch iron pin; thence Northerly line of said tract 1269.45 feet to a 5/8 inch iron pin; thence North 29°19'47" East 344.20 feet to a 5/8 inch iron pin; thence on the arc of a curve to the left 96.16 feet (radius = 75 feet) to a 5/8 inch iron pin; thence North 44°07'47" West 165.75 feet to a 5/8 inch iron pin; thence on the arc of a curve to the right 108.66 feet (radius = 125 feet) to a 5/8 inch iron pin; thence North 55°22'23" East 116.17 feet to a 5/8 inch iron pin; thence on the arc of a curve to the right 57.65 feet (radius = 175 feet) to a 5/8 inch iron pin; thence North 24°14'57" East 52.69 feet to a 5/8 inch iron pin; thence on the arc of a curve to the right 106.42 feet (radius = 92.58 feet) to a 5/8 inch iron pin; thence South 89°53'36" East 52.51 feet to a 5/8 inch iron pin; thence North 59°46'00" East 47.97 feet to a 5/8 inch iron pin on the Westerly right of way line of the State Highway; thence North 66°12'57" East along said highway right of way line 186.35 feet to a 5/8 inch iron pin on the Southerly right of way line of Keller Road, from which the Northeast corner of said Section 13 is marked by a bolt in the center line of the said State Highway is North 00°12'57" East 46.47 feet and North 89°57'28" East 30.66 feet; thence North 89°22'32" West along the Southerly right of way line of said Keller Road 2039.61 feet to the point of beginning. The bearings of the above described tract are based on Tract 1020 Third Addition to Sunset Village.

EXCEPT therefrom any portion lying in Parcel 1.

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of KLAMATH COUNTY TITLE CO.

this 12th day of JULY A.D. 1971 at 12:08 o'clock P.M. and duly recorded in

Vol. M.74 of MORTGAGES on Page 8503

Wm. D. Milne, County Clerk
John P. Carney, Jr., Oregon
State Attorney P.D. FEE \$ 8.00

Wm. D. Milne, County Clerk
Harold Wright Deputy