

MTG 1970

25532

Vol. 77 Page 2790

THIS MORTGAGE, Made this 15 day of February, 1977, between
JELD-WEN, Inc., a Corporation,
duly organized and existing under the laws of the State of Oregon, hereinafter called the
Mortgagor, and JIRACH CORPORATION, hereinafter called the Mortgagee,
WITNESSETH, That said mortgagor, in consideration of Fifty Thousand and no/100
(\$50,000.00) Dollars, to it paid by said mortgagee, does hereby grant, bargain,
sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain
real property situated in Klamath County, State of Oregon, bounded and described as follows:

- - - SEE ATTACHED DESCRIPTION - - -

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 one (1) promissory
note, of which the following is a substantial copy:

\$50,000.00

Klamath Falls, OR, February 15, 1977

The undersigned corporation promises to pay to the order of JIRACH CORPORATION
at Mountain Title Co., 407 Main, Klamath Falls,
FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS,
with interest thereon at the rate of 7% percent per annum from February
15, 1977, until paid, payable in yearly installments according to
the following schedule:

Year	Due Date	Principal Due
One	February 15, 1978	\$35,000.00
Two	February 15, 1979	\$5,000.00
Three	February 15, 1980	\$5,000.00
Four	February 15, 1981	\$5,000.00

Interest shall be paid in addition to the payment specified above. The
first payment shall be made on the 15th day of February, 1978, and the other
called-for payments shall be made on the 15th day of February of each
successive year until the whole sum and interest thereon is 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 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.

JELD-WEN, inc.

By: L. V. WETTER

Vice-President

INSTALLMENT NOTE-CORPORATION

By: W. B. EARLY

Assistant Secretary

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and/or assigns, that
it is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto except as shown on
Exhibit B 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 \$....., in such company or companies as the mortgagee may designate, and will have all policies of insurance 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, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according
to its (their) terms, 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 premises or any part thereof, the mortgagee shall have the
option to declare the whole amount unpaid on said note(s) 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 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.

STATE OF ORE
I hereby co

2791

DESCRIPTION

The following described property is situated in Township 40 South, Range 12, East of the Willamette Meridian, Klamath County, Oregon.

- Section 10: E $\frac{1}{2}$ SE $\frac{1}{4}$
- Section 11: SW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ (Lot 6), S $\frac{1}{2}$ SE $\frac{1}{4}$ (Lots 11 and 12), and NE $\frac{1}{4}$ SE $\frac{1}{4}$ (Lot 9)
- Section 13: Lots 2, 4, 5, 7, 8, 9, 10, 11, 12, 14, 15 and 16 (being the SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$ and NW $\frac{1}{4}$ NE $\frac{1}{4}$)
- Section 14: NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$
- Section 15: SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$
- Section 22: N $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$
- Section 23: NW $\frac{1}{4}$ and NW $\frac{1}{4}$ SW $\frac{1}{4}$

ALSO: S $\frac{1}{2}$ of NE $\frac{1}{4}$ of Section 10, Township 40 South, Range 12, East of the Willamette Meridian, Klamath County, Oregon.

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

and will warrant and forever defend the same against all persons; that it will pay said note(s), principal and interest, according 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 \$....., in such company or companies as the mortgagee may designate, and will have all policies of insurance 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, if said mortgagor shall keep and perform the covenants herein contained and shall pay said note(s) according to its (their) 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(s); it being agreed that a failure to perform any covenant herein, or if 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(s) 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(s) 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 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.

STATE OF OR
I hereby certify
FEBRUARY

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 Vice-President and Secretary, and its corporate seal to be hereunto affixed this 12th day of February, 1977.

Executed in the Presence of

JELD-WEN, inc.
By L. V. Wetter Vice-President
JELD-WEN, inc.
By Wm. B. Early Assistant Secretary

STATE OF OREGON,

County of Klamath ss.

before me appeared L. V. WETTER and WM. B. EARLY, both to me personally known, who being

duly sworn, did say that he, the said L. V. WETTER is the Vice-President, and he, the said WM. B. EARLY is the Assistant 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 L. V. Wetter and Wm. B. Early 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.

Herman J. Lewis

Notary Public for Oregon.

My commission expires 12-22-78

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 , 19, at 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.

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

Return to J. H. Co.
Mountain
407 Main.
Klamath Falls, Ore.

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SUBJECT TO: Easements, rights of way of record, and those apparent upon the land.

SUBJECT TO: The terms, reservations and conditions contained in a deed from the State of Oregon recorded January 9, 1942, in Volume 144, page 491. Deed Records of Klamath County, Oregon.

SUBJECT TO: Right of way for pipelines and incidentals as conveyed to Pacific Gas Transmission Company by deed recorded June 23, 1960, in Volume 322, page 231. Deed Records of Klamath County, the location of which is disclosed by Notice of Location recorded October 30, 1961, in Volume 333 of Deeds at page 377, Deed Records of Klamath County, Oregon.

SUBJECT TO: Right of way for pipelines and incidentals as conveyed to Pacific Gas Transmission Company by instrument recorded March 21, 1960, in Volume 319, page 592. Deed Records of Klamath County, Oregon, the location of which is recorded in Notice of Location recorded April 25, 1961, in Volume 332, page 490, Deed Records of Klamath County, Oregon.

SUBJECT TO: Right of way for a line of poles and wires for the transmission of electric energy and for communication purposes and incidentals as conveyed to Pacific Gas Transmission Company by instrument recorded May 8, 1961, in Volume 329, page 350, Deed Records of Klamath County, Oregon.

SUBJECT TO: A perpetual easement and right to enter and erect, maintain, repair, rebuild, operate and patrol one or more lines of electric power transmission structures and appurtenant signal lines and incidentals as conveyed to the United States of America by instrument recorded October 14, 1965, in Volume M65, page 2719, Deed Records of Klamath County, Oregon.

SUBJECT TO: Right of way for road and incidentals as conveyed to United States of America by instrument recorded January 25, 1966, in Volume M66, page 712, Microfilm Records of Klamath County, Oregon.

SUBJECT TO: A perpetual easement and right of way for electric power transmission lines and incidentals as conveyed to Portland General Electric Company by instrument recorded July 21, 1966, in Volume M66, page 7422, Deed Records of Klamath County, Oregon.

SUBJECT TO: A perpetual easement and right of way for road and incidentals as conveyed to the United States of America by instrument recorded January 2, 1969, in Volume M69, page 12, Microfilm Records of Klamath County, Oregon.

SUBJECT TO: Reservation for perpetual right of easement to enter upon said property to maintain, repair, operate and patrol the reservoirs commonly known as Ted and Harpole, and the ditches and canals connected therewith, and reservation of right of way and proportionate ownership of Reservoir No. 1 as described in deed recorded November 6, 1916, in Volume 46, Page 251, Deed Records of Klamath County, Oregon, all as set forth in deed from Jirach Corporation to Jeld-Wen, inc., an Oregon corporation, dated February 15, 1977, recorded February 15, 1977, in Volume M-77, Page 2786, Deed Records of Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 15th day of FEBRUARY A.D., 19 77 at 4:15 o'clock P M., and duly recorded in Vol. M 77 of MORTGAGES on Page 2790.

FEE \$ 12.00

WM. D. MILNE, County Clerk

By Hazel H. Hargis Deputy