

51106

CONSOLIDATION AGREEMENT

THIS AGREEMENT, made this 30th day of June, 1978, by and between JOHN M. MOSBY and MARILYN J. MOSBY, hereinafter collectively referred to as "Borrower", and CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a Connecticut corporation having its home office and principal place of business in Hartford, Connecticut, hereinafter referred to as "Connecticut",

WITNESSETH THAT:

WHEREAS, on September 2, 1977, Connecticut agreed to loan borrower the sum of ONE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,200,000.00) to be secured by a Mortgage and Security Agreement upon property described on Exhibit "A" attached hereto and made a part hereof and on March 3, 1978, Connecticut agreed to loan to borrower the sum of SEVEN HUNDRED EIGHTY FIVE THOUSAND AND NO/100 DOLLARS (\$785,000.00) to be secured by a Mortgage and Security Agreement upon property hereinafter described on Exhibit "B";

WHEREAS, Connecticut is the holder and owner of that certain Mortgage and Security Agreement executed by borrower covering the property described on Exhibit "A" dated December 23, 1977 securing said \$1,200,000.00 loan and recorded December 29, 1977 in Volume M 77, Page 25057 of Mortgages in Klamath County, Oregon; and Connecticut is the holder and owner of that certain Mortgage and Security Agreement executed by borrower covering the property described on Exhibit "B" of even date herewith, securing said \$785,000.00 loan, and recorded in Volume Page of Mortgages in Jackson County, Oregon; and Document #78-14751

WHEREAS, Connecticut's Loan Agreement with borrower requires that borrower enter into a Consolidation Agreement whereby the property described on the attached Exhibit "A" and Exhibit "B" would secure the combined indebtedness of all of the loans hereinabove referred to.

NOW, THEREFORE, in consideration of these premises and in consideration of the loans to borrower as hereinabove described, the parties hereto agree as follows:

1. That the liens of that certain Mortgage and Security Agreement executed by borrower covering the property described on Exhibit "A" dated December 23, 1977, and recorded December 29, 1977, and that certain Mortgage and Security Agreement executed by borrower covering property described on Exhibit "B" of even date herewith and being recorded simultaneously herewith, be and each of them is hereby expressly extended and spread so that said Mortgages and Security Agreements shall cover and be a lien on all of the property described herein to the same extent as if all of the property covered by such Mortgages and Security Agreements had been originally described in each of said Mortgages and Security Agreements.

2. That said Mortgages and Security Agreements as so extended, spread and consolidated shall constitute during the duration of this agreement, in effect and in law one Mortgage and Security Agreement upon all of the property covered by said Mortgages and Security Agreements in the aggregate principal amount of \$1,985,000 plus interest, said one Mortgage and Security Agreement being a first lien upon the premises described in Exhibit "A" and a first lien upon the premises described in Exhibit "B".

[Handwritten signature]
MgM

3. That any default under any of said Mortgages and Security Agreements or the Notes secured thereby shall constitute and be, at the option of Connecticut, a default under all of said Mortgages and Security Agreements whereupon Connecticut may, at its option, exercise its rights, remedies and options contained in said instruments either concurrently or in such order as it may determine, to the same extent as though such default had occurred under each of said instruments.

4. THIS AGREEMENT is made without prejudice to or waiver of the rights, remedies or options of Connecticut under its Notes and Mortgages and Security Agreements securing said Notes as above described, and all of the terms, covenants, conditions and agreements contained therein shall, except as modified, hereby continue unchanged and in full force and effect until the indebtedness secured thereby shall be paid in full. Borrower does hereby ratify and confirm the terms, covenants, conditions and agreements of said Notes and said Mortgages and Security Agreements subject only to the modification herein set forth.

5. The terms and conditions herein shall extend to and be binding upon the parties hereto and their respective successors and assigns.

*
IN WITNESS WHEREOF, this Consolidation Agreement has been signed and sealed on the day and year first hereinabove written.

WITNESS:

Handwritten signature of John M. Mosby

BORROWER:

Handwritten signature of John M. Mosby

John M. Mosby
Handwritten signature of Marilyn J. Mosby

Marilyn J. Mosby

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

BY:

Handwritten signature of Investment Officer

Investment Officer.

Attest By:

Handwritten signature of David C. Kline

David Kline, Secretary

*6. This instrument has been executed in two counterparts to facilitate simultaneous recording in Klamath and Jackson counties, Oregon, and each such counterpart shall constitute one in the same instrument.

Oregon
STATE OF CALIFORNIA)

COUNTY Marion) SS

On June 30, 1978, before me, the undersigned Notary Public in and for said County and State, personally appeared John M. Mosby and Marilyn J. Mosby, who acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

My commission

DONNA J. MERZI
NOTARY PUBLIC - OREGON
expires: 4/5/80
My Commission Expires

[Signature]
Notary Public for ~~California~~ Oregon

STATE OF CONNECTICUT)

SS

COUNTY OF HARTFORD)

On June 28, 1978, before me, the undersigned Notary Public in and for said County and State, personally appeared James McCandless, who being sworn, stated that he is the Investment Officer of Connecticut Mutual Life Insurance Company, and that this instrument was signed in behalf of the corporation by authority of its Board of Directors.

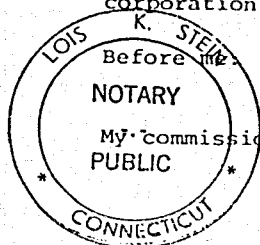
Before me:

NOTARY

My commission expires: _____
PUBLIC

My Commission Expires March 31, 1983

[Signature]
Notary Public for Connecticut



Township 31 South, Range 8 East of the Willamette Meridian

- Section 5: SW $\frac{1}{4}$
 Section 7: NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, Lots 1 and 2, But Excepting from said
 Lots 1 and 2 the portion thereof lying West of a
 line parallel to and 50 feet Easterly from the
 located center line of the Southern Pacific Company
 right of way.
 Section 15: SW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$
 Section 17: N $\frac{1}{2}$, SW $\frac{1}{4}$
 Section 20: All
 Section 21: S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$
 Section 28: W $\frac{1}{2}$
 Section 29: All
 Section 30: E $\frac{1}{2}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
 Section 31: E $\frac{1}{2}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ of Lot 1, E $\frac{1}{2}$ E $\frac{1}{2}$ of Lot 2,
 E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$
 Section 32: All
 Section 33: S $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, S $\frac{1}{2}$
 Section 34: S $\frac{1}{2}$ N $\frac{1}{2}$, N $\frac{1}{2}$ S $\frac{1}{2}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$

Township 32 South, Range 8 East of the Willamette Meridian

- Section 4: Lots 3 and 4, SW $\frac{1}{4}$ NW $\frac{1}{4}$
 Section 5: Lots 1 and 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, those portions of Lots 3
 and 4, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ which lies Southerly and
 Easterly from the center line or thread of
 Williamson River; W $\frac{1}{2}$ SE $\frac{1}{4}$
 Section 6: Lots 1 and 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, Lot 3, Lot 4 (But Excepting
 from said Lot 4 a parcel 417.42 feet by 208.71
 feet described as Parcel 2 in Deed Book 331, page
 173), S $\frac{1}{2}$ NW $\frac{1}{4}$, Lots 6 and 7, that part of the E $\frac{1}{2}$ SE $\frac{1}{4}$
 lying Southerly and Easterly of the center line or
 thread of Williamson River.
 Section 8: SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$

14283

DESCRIPTION

PARCEL I

The North half of the Northwest quarter, the Southeast quarter of the Northwest quarter and the Southwest quarter of the Northeast quarter of Section 8, Township 40 South, Range 3 East of the Willamette Meridian, Jackson County, Oregon.

PARCEL II

Tract A: The East half of the Southwest quarter, the West half of the Southeast quarter, and the Southeast quarter of the Southeast quarter of Section 21; the West half of the West half of Section 22; the West half of the West half of Section 27; and the East half of the Southeast quarter of Section 28; all in Township 40 South, Range 4 East of the Willamette Meridian, Jackson County, Oregon.

ALSO, beginning at a point on the East line of Section 28, Township 40 South, Range 4 East of the Willamette Meridian, Jackson County, Oregon, which point is South 141.5 feet from the Northeast corner of said Section 28; thence North 141.5 feet to said Northeast corner; thence West 61.0 feet; thence Southeasterly in a straight line 154.0 feet, more or less, to the true point of beginning.

TRACT B: The North half; the Southwest quarter; and the West half of the Southeast quarter of Section 28, Township 40 South, Range 4 East of the Willamette Meridian, Jackson County, Oregon. EXCEPTING THEREFROM the following: Beginning at a point on the East line of Section 28, Township 40 South, Range 4 East of the Willamette Meridian, Jackson County, Oregon, which point is South 141.5 feet from the Northeast corner of said Section 28; thence North 141.5 feet to said Northeast corner; thence East 61.0 feet; thence Southeasterly in a straight line 154.0 feet, more or less to the true point of beginning.

ALSO, the Northeast quarter of the Northwest quarter of Section 33, Township 40 South, Range 4 East of the Willamette Meridian, Jackson County, Oregon.

PARCEL III

The following described parcels in Township 40 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon:

TRACT A: The North half of the North half; the Southeast quarter of the Northeast quarter; the Southwest quarter of the Northwest quarter; the West half of the Southwest quarter; and the Southeast quarter of Section 1.

TRACT B: All of Section 2.

EXCEPTING THEREFROM the following: Beginning at a point which bears South 24° 48' 40" East a distance of 1897.15 feet from the North quarter corner of said Section 2; thence South 48° 02' 20" East a distance of 552.55 feet; thence on a curve to the right, having a radius of 430.0 feet a distance of 323.98 feet; thence South 04° 52' 10" East a distance of 210.75 feet; thence on a curve to the left, having a radius of 220.0 feet, a distance of 162.85 feet; thence South 42° 43' 04" West a distance of 60.0 feet; (continued)

PARCEL III/TRACT B (continued)

thence North 38° 10' 26" West a distance of 189.6 feet; thence South 89° 13' 34" West a distance of 275.5 feet; thence North 40° 41' 11" West a distance of 575.90 feet; thence North 01° 09' 34" East a distance of 465.67 feet; thence North 89° 10' 25" East a distance of 160.60 feet to the true point of beginning.

TRACT C: The West half of the Northeast quarter of Section 3.

TRACT D: The North half of the Northeast quarter of Section 11.

TRACT E: The North half of the Northwest quarter; the Northwest quarter of the Northeast quarter; the Southeast quarter of the Northwest quarter; and the East half of the Southwest quarter of Section 12.

TRACT F: The Northwest quarter; and the Northwest quarter of the Northeast quarter lying West of Immigrant Creek, of Section 13.

TRACT G: The Southeast quarter of the Northeast quarter of Section 14.

PARCEL IV

The following described parcels in Township 40 South, Range 3 East of the Willamette Meridian, Jackson County, Oregon:

TRACT A: The West half of the Northwest quarter of Section 6.

TRACT B: The Southwest quarter of the Northwest quarter, and all of the Southwest quarter of Section 8.

TRACT C: The Northeast quarter of the Northwest quarter; and the Southeast quarter of the Northeast quarter of Section 17.

TRACT D: The North half of the Northeast quarter; the Southwest quarter of the Northeast quarter; and the Northwest quarter of the Southeast quarter of Section 20.

PARCEL V

The following described parcels in Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon:

TRACT A: Beginning at the Southeast corner of Section 34, Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon; thence North along the line between Sections 34 and 35, said Township and Range, a distance of 14.00 chains to the center of Emigrant Creek; thence North 64° 00' 00" West along the center of said Creek, a distance of 8.00 chains; thence North 68° 00' 00" West along the center of said Creek, a distance of 1.60 chains; thence South 50° 00' 00" West 7.50 chains; thence South 40° 00' 00" West, 4.86 chains; thence South 89° 00' 00" West, 3.72 chains;
(continued)

PARCEL V/TRACT A (continued)

thence South $16^{\circ} 00' 00''$ West, 2.87 chains; thence South $20^{\circ} 00' 00''$ West, 3.45 chains; thence South, 2.60 chains to the South line of said Section 34; thence East along said South line, a distance of 23.19 chains to the true point of beginning.

TRACT B: The Southwest quarter of Section 35, in Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon.

EXCEPTING THEREFROM, the following: Beginning at a $\frac{3}{4}$ inch by 18 inch iron bolt on the existing Northwesterly right of way line of the Greensprings Highway as now located, said bolt bears 1244.60 feet East and 875.40 feet South of the quarter corner common to Sections 34 and 35, Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon, for the true point of beginning; thence along said right of way line South $42^{\circ} 54' 30''$ West, 125.64 feet; thence North $52^{\circ} 51' 30''$ West, 200.0 feet to a bolt; thence North $37^{\circ} 08' 30''$ East, 125.0 feet to a $\frac{3}{4}$ inch by 18 inch bolt; thence South $52^{\circ} 51' 30''$ East, 212.62 feet to the true point of beginning.

TRACT C: The Southwest quarter of the Southeast quarter of Section 35.

TRACT D: All that portion of the Southeast quarter of the Southeast quarter of Section 35, and the South half of the North half, and the South half of Section 36, Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon, lying and being Southerly of a line generally described as follows: Beginning at the point where the new Ashland-Klamath Falls Road (as of 1920) intersects the West line of the Southeast quarter of the Southeast quarter of said Section 35; thence following the center line of said road, Easterly to a point where said road intersects the gulch known as "Soda Gulch", said point being about 10 rods South of the center of said Section 36; thence in a Northeasterly direction following the meanderings of said Gulch, to where said Gulch intersects the East line of said Section 36, and which point is 2100.0 feet South, more or less, from the Northeast corner of said Section 36. EXCEPTING THEREFROM a living spring on the Southerly side of said Ashland-Klamath Falls Road, between Stations 283+61.2 and 280+99.5, and in the North half of the Southwest quarter of said Section 36, together with a strip of land 100.0 feet in width extending South from said road to a point 10.0 feet South of the said living spring, the West side of said strip being about 300.0 feet long and the East side being about 525 feet long.

ALSO EXCEPTING THEREFROM land conveyed to the State of Oregon, by and through its State Highway Commission, by deed recorded in Volume 224, page 159, Deed Records of Jackson County, Oregon.

ALSO EXCEPTING THEREFROM, the following: A parcel of land conveyed to the State of Oregon, by and through its State Highway Commission, by deed recorded in Volume 197, page 287, Deed Records of Jackson County, Oregon, and more particularly described as follows: Beginning at a point on the Northerly right of way line of the Green Springs Highway, said point being 30 feet distance from (when measured at right angles to) the centerline of said Highway at Engineer's Station 234+40.0, said point being 985.6 feet West and 917.4 feet North of the South quarter corner of Section 36, Township 39 South, Range 2 East of the Willamette Meridian, Jackson County, Oregon; thence North $61^{\circ} 58' 00''$ West, 230.0 feet; thence North $20^{\circ} 51' 00''$ East, 205.6 feet; thence South $80^{\circ} 00' 00''$ East, 100.0 feet; thence South $22^{\circ} 24' 00''$ East, 262.4 feet to the Northerly right of way line of the above mentioned highway; thence following the said Northerly right of way line on a 234.6 foot radius curve to the left (the long chord of which bears South $59^{\circ} 37' 00''$ West) 80.0 feet to the true point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3rd day of July A.D., 1978 at 11:43 o'clock A M., and duly recorded in Vol. M78, of Mortgages on Page 14279.

FEE \$21.00

WM. D. MILNE, County Clerk

By Danisha Whitlock Deputy

Return Key, Elevator
3975 River Road North
Jackson, Oregon 97603