63976

MORTGAGE

Vol. 79 Page **5790** 

THIS INDENTURE, made this 13th day of March , 19 79 be BALSICER MOTOR COMPANY, an Oregon Corporation herein called "Mortgagor", and WESTERN BANK, an Oregon banking corporation, herein called "Mortgagee",
herein called "Mortgagor", and WESTERN PANY
herein called "Mortgagor", and WESTERN RANK
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and the first Fortishing the second of the collection of the same and the same are also as a second
For value received by the Mortgagor from the Mortgagee, the Mortgagor does hereby grant, bargain, mortgage and country the Mortgagee all the following described property situated in Klamath County, Oregon, to-wit:
respectively. The following described property situated in Mortgagor does hereby grant, bargain mortgagor
PARCEL 1:
PARCEL 1: County, Oregon, to-wit:
Lots of to 91, inclusive, Balsicer Translation
and parallel with South 6th Street lides, subject to a 40-foot right of
Lots 81 to 91, inclusive, Balsiger Tracts, subject to a 40-foot right of way adjacent to office of the County Clerk of Klamath County, Oregon:
Outilly. (Proposition of 1116 in Fi
of Mills Second Addition Block I of the Supplemental Plat of User
cfrom the above described to the City of Klamath Falls Open The Portion of Block 24
NEW LINE State of Our Book To And To Line Portion thereof
-Klamath County, Oregon by deed recorded on page 201 of Volume 148 of Deeds, records of
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TERARPHENDING CONTROL OF THE SECOND OF THE SECOND CONTROL OF THE S
The Southerly 79.7 feet of Target and Start an
The Southerly 79.7 feet of Lots 10, 11, 12 and 13 in Block 9 of Railroad Addition to the off the County Clerk of Klamath
Stry of Klamath Falls, Oregon according 12 and 13 in Block 9 of Railroad Addition
Sity of Klamath Falls, Oregon, according to the official plat thereof on file in the official plat the official plat thereof on file in the official plat thereof on file in the official plat
Clerk or Klamath County, Oregon.
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<sup>2</sup> 1974年的中国企业企业,15年1日,15日1日
together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining buildings situated upon said property, including but not limited to electric wiring and fixtures, buildings and parts of shutters; cabinets, built-ins, lineless, ventilating, water and irrigating.
buildings situated upon said property, including but not limited to roads and easements used in connection with the premises; also, all fixtures, buildings and parts of heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors; window shades and floor coverings, built-in storage.
heaters, fuel storage recent property, including but not limited to the premises; also, all fixtures building
shuttered colding ventileting ventileting
freezers disk i molecums and floor source integrating systems, screens disk in water
shutters; cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, garbage disposals, air conditions, refrigerators, dishwashers; and all other fixtures now or hereafter installed in or on the premises; and any shrubbery, flora or timber now mortgaged property.  TO HAVE AND TO THE METERS AND THE PROPERTY OF THE PR
in part, all of which are hereby declared to have and any and all replacements of any one with the hereby declared to have a hereby declared to have
TO HAVE AND TO BOT D.
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aid real property, that it is the
aid real property, that it is the absolute owner of all items of property described hereinabove, that the said property is free from lipersons whomsoever.  This conveyance is intended as a mortgage to secure and forever defend the same against the lawful claims and demands of the same against the lawful claims are the same against the lawful claims and demands of the same against the lawful claims are the same against the lawful claims are the same against the lawful claims are the same against th
persons who msoever, and that it will warrant and forever defend the said property is feed for
This conveyage.
This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be cordance with the tenor of a certain promissory note executed by
coordance with the covenants and agreements herein contains the covenants and covenants are contained to covenants.
with the tenor of a certain promissory note executed to the sum of \$ 350,000,00
ted March 12 Balsiger Motor Company
cordance with the tenor of a certain promissory note executed by  Balsiger Motor Company  ted March 13 , 19 79 , payable to the order of the Mortunges is in the payable to the order of the payable to the order of the payable to the order of the Mortunges is in the payable to the order of the payable to the payable to the order of the payable to the payable to the payable to the order of the payable to the
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79 , until March 13 day of each month commencing April 13  This Mortgage is also given as security for the payment of any and all other than the paid.
This Mortgage is also given as a when the balance then remaining unnsid shall be
rigagor to the Mortgagee now existing on the payment of any and all other individual to paid.
This Mortgage is also given as security for the payment of any and all other indebtednesses, obligations or liabilities of the led to such as may arise from endorsement of the mature, absolute or contingent and the limited to such as may arise from endorsement of the mature, absolute or contingent and the later paper discounted by the

Mortgagor to the Mortgagee now existing or hereafter arising, matured or to mature, absolute or contingent and wherever payable, including but not limited to such as may arise from endorsements, guarantees, acceptances, bills of exchange, promissory notes, or other paper discounted by the Mortgagee or held by the Mortgagee, or taken as security for any loans or advances of any kind, sort or

1. That Mortgagor will pay, when due, the indebtedness hereby secured, with interest as prescribed by said note, and will pay, when due, all other sums secured hereby, and all taxes, liens and utility charges upon said premises, or for services furnished thereto. In addition thereto, it will pay, at the time of payment of each installment of principal and interest, such amount as Mortgagee shall estimate to be sufficient to produce, at least one month prior to the time when payment thereof shall become due, the amount of (a) taxes, assessments and other governmental rates and charges against said premises (herein all called "taxes") and (b) premiums upon insurance against loss or damage to said premises (said amounts being referred to hereinafter as "loan trust funds"). If the sums so paid shall be less than sufficient for said purposes, Mortgagee will also pay, upon demand, such additional sum as Mortgagee shall deem necessary therefor. If Mortgagor desires a "package" plan of insurance which includes coverage in addition to that required under this mortgage, Mortgagee may, at its option, establish and administer a reserve for that purpose. If the package plan reserve is not sufficient to pay the renewal premium on a package plan policy, then Mortgagee may use such reserve to pay premiums on a policy covering only risks required to be insured against under this mortgage and allow the package plan policy to lapse. Mortgagee shall, upon the written direction of Mortgagor, and may, without such direction, apply sums paid by Mortgagor and held by Mortgagee to the purposes aforesaid; but the receipt of such sums shall not, in the absence of such direction, impose any duty upon Mortgagee to disburse the same or relieve Mortgagor from its covenants to pay said obligations or to keep the premises insured. Mortgagee may, from time to time, establish reasonable service charges for the collection and disbursement of premiums on package-type insurance policies. Mortgagee shall not, whether or not service charges are imposed, be subject to any liability for failure to transmit any premiums to any insurer or by reason of any loss growing out of any defect in any insurance policy. At Mortgagee's option, Mortgagee may apply all loan trust funds directly to the payment of the principal balance then unpaid on the indebtednesses secured hereby; if Mortgagee elects so to do, Mortgagee is authorized to pay taxes, insurance premiums on the mortgaged property and all other charges which would otherwise be payable from the loan trust funds, when the same become due and payable, and Mortgagee may then add the amount of any such payment to the principal balance then unpaid on the indebtednesses secured hereby, each such payment to bear interest as provided in the promissory note mentioned hereinabove.

That Mortgagor will not commit or permit strip or waste of the said premises, or any part thereof; that Mortgagor will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that Mortgagor will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that Mortgagor will not cut or permit the cutting or removal of any timber without the written consent of Mortgagee, that if any of the said property be damaged or destroyed by any cause, Mortgagor will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard covered by insurance payable to Mortgagee, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of the insurance proceeds to the expense of

building or buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof,

insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration of any policy or policies it will deliver to the Mortgagee satisfactory renewals thereof together with premium receipts in full; that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sustained, it will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance of such condition or the existence of any facts or the value of the property insured and, if it shall appear to the Mortgagee that the insurance is prejudiced by the acts or omissions of the Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

4. That it will execute or procure such further assurance of its title to the said property as may be requested by the Mortgagee.

5. That in case the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation on its part so to do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repair, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at 8% per annum, or at the rate of interest set forth in the note mentioned above, whichever is greater, and shall be secured hereby.

6. That it will not, without the prior written consent of Mortgagee, transfer its interest in said premises or any part thereof, whether or not the transferee assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's consent to such a transfer, Mortgagee may require from the transferee such information as would normally be required if the transferee were a new loan applicant. Mortgagee shall not unreasonably withhold its consent. As a condition of its consent to any transfer, Mortgagee may, in its discretion, impose a service charge not exceeding one percent of the original amount of the indebtedness hereby secured and may increase the interest rate on the indebtedness hereby secured by not more than one percent per annum.

That, if any default be made in the payment of the 7: principal or interest of the indebtednesses hereby secured or in such reconstruction or repair.

Such reconstruction or repair. 3. That it will, at its own cost and expense, keep the mortgage, the Mortgagee may, at its option, without notice, declare the entire sum secured by this mortgage due and payable and foreclose this mortgage.

8. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagor will pay such sum as the trial court and any appellate court may adjudge reasonable as attorney's fees in connection therewith and such further sums as the Mortgagee shall have paid or incurred for costs and disbursements in such suit or action, extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby and shall bear interest from the date paid or incurred by Mortgagee or from the date of judgment, whichever occurs first, at the rate set forth in the promissory note mentioned above; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for this indebtedness hereby secured and without notice to the Mortgagor or any one else, appoint a receiver to take possession and care of all said mortgaged property and collect and receive any or all of the rents, issues and profits which had theretofore arisen or accrued or which may arise or accrue during the pendency of such suit; that any amount so received shall be applied toward the payment of the debt secured hereby, after first paying therefrom the charges and expenses of such receivership; but until a breach or default by the Mortgagor in one or more of its covenants or agreements herein contained, it may remain in possession of the mortgaged property and retain all rents actually paid to and received by him prior to such default.

as plural and be binding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgage. Masculine pronouns include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon its heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or involuntary or by operation of law, the Mortgagee may, without notice to the Mortgagor or any one else, once or often, extend the time of payment or grant renewals of indebtedness hereby secured for any term, execute releases or partial releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagor for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficient if personally served on one or more of the persons who shall at the time hold record title to the property herein described or if enclosed in a postpaid envelope addressed to one or more of such persons or to the Mortgagor at the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

ment shall, where there is more than one mortgagor, be construed

9. The word "Mortgagor", and the language of this instru-

IN WITNESS WHEREOF, the Mortgagor, pursuant to resolution of its Board of Directors duly and regularly adopted has alf by its duly authorized officers and its corporate seal, if any, to be affixed hereto the

caused these presents to be executed on its behalf by its dur	y authorized officers and its corporate sour, it any,
day and year first hereinabove written.	그렇게 맛있으면 살아 그 선생님이 있다는 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그
병하다 하루다 궁아를 잃어 내려가 되었다. 하는 일은 사는	[18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18] : [18]
: [11] : [1	BALSIGER MOTOR COMPANY
이 그리다 내용한 사람은 바람들은 병원들은 다양된다 보다	O 1 C Ary
그는 이 그렇게 하고 하다 살아가는 보고 하고 있다. 그	By John E. Stribling, President
하다는 돈일 들면 보다셨다. 전통하다 및 저글이 되는 다른	John E. Stribling, President
이번 돌아 전환자를 하는 꽃은 전환하다 달라를 봤습니다.	
(Corporate Seal)	그렇게 그렇다면 하는데 그는 그는 그는 것이 없다.
성도 마이 경기를 하는 그 꽃을 들었다면 말을 하는 것을 하는 것이다.	By
경영 보고 말하면 보다를 바다면 속하다면 하다고 있다.	
보기를 되는 이번 사람들이 친탁들은 하는 것이다. 그렇	
STATE OF OREGON	
County of Klamath ss.	
County of	
A. D. 19	
Personally appeared	ing and
who being duly sworn, did say that kingxxxx he is t	Me riesidenc
<u> </u>	, respectively for Balsiger Motor Company
KWK	보통일(B.25일) 12 - 12 - 12 - 12 - 12 - 12 - 12 - 12
and that the seal affixed to the foregoing instrument, if signed in behalf of said corporation by authority of its box acknowledged said instrument to be its voluntary act and of Before me.  Return to:  (Noticy Synt) Western Bank  Kamath Falls Branch  O. Box 669  Klamath Falls, OR 97601  STATE OF OREGON: COUNTY OF KLAM	Notary Public for Oregon.  My Commission Expires: 2-9-82
하다는 수 없었다. 하는 도 차를 되면 하는 것이 되는 것 같은 이 사람들이 하는 것이다. 그는 것이 되는 것 같은 것이다.	
I hereby certify that the within instrument	was received and filed for record on the 14th day of
March A.D., 19 79 at 9:58	o'clock A M., and duly recorded in Vol.
of Mortgages on Page	3730
	WM. D. MILNE, County Clerk
FEE \$9.00	WM. D. MILNE, County Clerk  By Derechard Loch Deputy
LEE TANGE	RA CANMINA CALLONDON DEPORT