

Imposition of Tax by State.

JAMES R. CIGLER Sand' NORA J. ZIGLER

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| shill promity lake show steps at may be necessify to defand the any action to foreclose apy necessary | |
|---|-------------------|
| 3860 Summers Lane: Klamath Falls, Oregon | rtgagor |
| United States National Bank of Oregon, Mortgagee ((;Lender;;) Portland, Oregon | Address States |
| P-0. Box 3347, Portland, Oregon 97208 Revolution | Address |
| ine Lenderinas loaned imort gagors are such brikulieur of an tea- aux construction rous softward in experience outset (Bo | rrower) |
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| THIRTY ONE THOUSAND TWO HUNDRED SEVENTY FIVE AND NO/100- | |

same as this mortgage; under which the final payment of principal and interest according to the terms of a promissory note dated the "Indebtedness" as used in this mortgage shall mean (a) the principal and interest is due on or before <u>115</u> years from date. The term renewals of the note, (b) any future amounts, together with interest, that the Lender may in its discretion loan to Borrower or Mortga-or Tinder this mortgage and any avtensions and concerned as the terms of the terms in its discretion loan to Borrower or Mortgagor Under this mortgage and any extensions and renewals, and (c) any sums paid or advanced by the Lender to discharge obligations of Mortgagor as permitted under this mortgage? with interest size and (c) any sums paid or advanced by the Lender to discharge obligations of Mortgagor as permitted under this mortgage? with interest size and (c) any sums paid or advanced by the Lender to discharge obligations of Discussion of a cut or a construction of a cleditor, wonig pells are the under the discharge obligations of Discussion of a cut or a cut of a cut of the advanced by the Lender to discharge obligations of under the discussion of a cut of the advanced by the size of a cut of the advanced by the lender to discharge obligations of a breaket all vision of congrigor which the size of the size of the advanced by the size of the size A 2 Failure of Mortdagor within the hort required by itea incrugage to have any payment for taxes, restrance, of the logge incruce, prenimits of Jotsteser of the and the market of adv the remember of any payment for the former of open decimal of the taxes of the former of the former of the former of the taxes of the former of the former of the former of the taxes of the former of the former of the former of the taxes of the former of the former of the former of the taxes of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the former of the former of the former of the taxes of the former of the for

braken still sense of congrise when with the fines for the or the set, out below, the Lender on the terms set, out below, the following property in

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Lender, and (b) the enclumbrances described as a B1 sherrogor variants that he holds merchantable title to the troperty in the simple, line of eithendrances other than (a) those ensurementated in the title cudy it any issued for the benefit of the concerns with this renarchen and accepted by the transfer enterty when the concerns and accepted by the

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An Anten (A: Deleuse of Lifte together with all appurtenances; all existing or subsequently erected or affixed improvements or fixtures, and, unless this mortgage is being given to secure an extension of consumer; crediterequiring disclosures under the Federal Truth-in-Lending Act; Mortgagor also hereby grants to Lender a Uniform Commercial Code security In-a terest in all equipment, furnishings and other articles of personals property, now, or, subsequently, located on or, used, in connection, with the property; all of the foregoing is collectively referred to as the Property percent of the newheat of prin-

Possession and Maintenance of the Property. control of the Property and to the extent that the Property consists of commercial improvements shall be free to operate and manage the Property and receive the proceeds of operation. The Property shall be maintained in good condition at all times. Mortgagor shall promptly make all necessary repairs, replacements and renewals so that the value of the Property shall be maintained, and Mort-gagor shall not commit or permit any waste on the Property. Mortgagor shall comply with all laws; ordinances, regulations and private restrictions affecting the Property

restrictions affecting the Property of sol sub tous close to accurate [1,1,2] To the extent that the Property constitutes commercial pro-perty or a farm or orchard. Mortgagor shall operate the Property in such manner as to prevent, deterioration of the land, and improvements including fences, except for reasonable wear, and lear from proper use, and to the extent that the land is under cultivation shall, cultivate or otherwise operate the Property according to good. husbandry.

1:3 Mortgagor shall not demolish or remove any improvements from the Property without the written consent of Lender.

obmerest notwithstanding any cost 2. Completion of Construction. Interest on testing the indexe store ness are to be used to construct or complete construction of any improvement on the Property, the improvement shall be completed a on or, before N/A. from the date of this mortgage and Mortgagor shall pay in full all costs and expenses in connection with the work.

3 Taxes and Liens.

3.1 Mortgagor shall pay before they become delinquent all taxos and assessments levied against or on account of the Property. and shall pay as due all claims for work done on or for services rendered or material furnished to the Property. Special assessments shall be paid currently, without deferral, unless the lien for deferred assessments is subordinate to the interest of Lender under this mortgage; or Lender gives its prior written consent to the deferral. Mortgagor shall maintain the Property free of any liens having priority over or equal to the interest of the Lender under this mortgage except for "Permitted Encumbrances" as defined in 8.1 the lien of taxes and assessments not delinquent, and except as otherwise on provided in 3 2 0 states in social states and the more than the provided in 3.2

3.2 Mortgagor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over, the obligation to pay, so long as the Lender's interest in the Property is not jeop-*Insert "Mortgagor" or the name of the borrower if different from the Mortgagor.

retease and satisfaction of this moticace and survey of latendals note, the trender shall executively deliver to Mortonger a soliable It htoridages pays at hi the indebigations when the and utnet-wise performs all of us obligations under this montgage and una-

73 Release on Full Performance.

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tendarun any personal property under the conform (confiction) ardized. If a lien arises or is filed as a result of nonpayment, Mort-gagor shall within 15 days after the lien arises or, if a lien is filed. within 15 days after Mortgagor has notice of the filing, secure the discharge of the lien or deposit with the Lender cash or a sufficient corporate surety bond or other security satisfactory to the Lender in an amount sufficient to discharge the lien plus any costs, attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien Hauch a grand up an

3.3 The assessor or tax collector of the county in which the Property is located is authorized to deliver to the Lender a written statement of the property taxes assessed or owing at any time.

4. Insurance. Insura of the moule he is

4. Insurance. 4.1 Mortgagor shall carry such insurance as the Lender may reasonably require. This shall include insurance on the Property against fire, additional risks covered by a standard endorsement for extended coverage, and such other risks as may be specified by the Lender, including without limitation flood and war risks. Insurance on the Property shall be carried in companies and under policies approved by the Lender and shall be for an amount equal to the remaining unpaid portion of the indebtedness or the full insurable value of the Property, whichever is less, and an amount sufficient to comply with any co-insurance provision in any policy.

^{uo}412 All policies of insurance on the Property shall bear an endorsement in a form satisfactory to the Lender making loss payable to the Lender and shall be deposited with the Lender. In the event of loss, Mortgagor shall immediately notify the Lender, who may make proof of loss if it is not made promptly by Mortgagor. Pro-ceeds shall be paid directly to the Lender who may compromise with any insurance company and make a final settlement which shall be binding upon Mortgagor. The Lender may, at its election, apply the proceeds to the reduction of the Indebtedness or the restoration or repair of the Property.

4.3 At least 30 days prior to the expiration of any policy, a sat-Isfactory renewal or substitute policy shall be secured by Mortgagor

5. Reserves; Mortgage Insurance Premiums.

5.1 If allowed by law, and if Mortgagor and Lender do not otherwise expressly agree in writing, Lender may require Mortgagor to maintain reserves for payment of taxes (including special assessments and other charges against the Property by governmental or quasi-governmental bodies) or premiums on property insurance or both. The reserves shall be created by payment each month to the Lender of an amount determined by the Lender to be sufficient to produce by the date they are due amounts equal to the estimated taxes and insurance premiums to be paid. If at the time that payments are to be made the reserve for either taxes or insurance premiums is insufficient. Mortgagor shall upon demand pay such additional sum as the Lender shall determine to be necessary to cover the required payment.

5.2. If the Lender carries mortgage (default) insurance covering the repayment of all or any part of the Indebtedness, the premiums for such insurance shall be paid by the Mortgagor, and if allowed by law, the Lender may require Mortgagor to maintain a reserve for

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shall promptly take such steps as may be necessary to defend the action and obtain the award (OKV 1. STOPE)

Imposition of Tax by State.

curred, by Mortgagor, and, the Lender, In connection, with the con-9.2 If any proceedings in condemnation are filed. Mortgagor.

Isonable costs rexpenses and attorneys; tees necessarily paid or in-

Buil9.1 If all of any part of the Property is condemned the Lender may at its' election require that all or any portion of the Lender 1. from the Lender specifying the failure. The award be applied on the Indebtedness LThe net pro-101 of Mortgagor or builder to comply with or perform any provision of

duestions wongago, since of the action at Borrower's expense of A lu 8.3 If any Remitted Encumbrance is a lien, Borrower shall pay it **8.3** If any Permitted Encumbrance is a lien, Borrower shall payril any sums and do any other acts necessary to prevent a default or prevent any action or condition which, with the lapse of time, the giving of notice, or any other action of a creditor, would be a de-fault or enable any creditor to declare a default or foreclose any Permitted Encumbrance which is a lien out and to active a under any suprime suprime suprime suprime suprime suprime **9.0 Condemnation**. The liest process of the units of the suprime and or suprime suprime suprime suprime suprime suprime and or suprime suprime suprime suprime suprime suprime and or suprime suprime suprime suprime suprime suprime suprime and or suprime sup

N/A (hereinafter referred to as "Permitted Encombrances") 8.2 Mortgagor warrants and will forever, defend the fittle against fu the lawful claims) other than Permitted Encumbrances of all peror Sons. In the event any action or proceeding is commerced that a guestions Mortgagor's title or the interest of the Lender under this

the delinquency suborg of listness and index a 8.1 Mortgagor warrants that he holds merchantable title to the Property in fee simple, free of all encumbrances other than (a) those enumerated in the title policy. If any, issued for the benefit of the Lender in connection with this transaction and accepted by the Lender; and (b) the encumbrances described as:

cipal and interest, or portion of such payment, which Lender does not receive, within the 15-day period. The late, charge (under, the note or under this mortgage shall in no event exceed the maximum charge; if any, specified under applicable law: Collection of a late charge shall, not constitute a waiver of (or prejudice the Lender's right to pursue any other right on remedy, available on account of

Late Payment Charges. Lebaite Igbjacerusora.bu To cover the extra expense involved in handling delinquent pay To cover the extra expense involved in handling delinquent pay-ments, Lender may charge a late charge on any scheduled pay-ment which Lender does not receive within 15 days after the due date, or by the next business day, if the 15-day period ends on a Saturday. Sunday, or legal holiday. The amount of the late charge charge 1 leuewaia

It. Mortgagor shall fail to comply with any provision of this mort-ธิบุต gage, the Lender may, at its option, on Mortgagor's behalf take the gage action and any amount that it expends in so doing shall be lequired action and any amount that it expends in so doing shall be added to the Indebtedness. Amount so added shall be payable on demand with interest at the same rate as provided in the note, from the date of expenditure. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which the shall not by taking the required action cure the default, and the Lender it from any remedy that it otherwise would have had.

Expenditures by the Bank.

DC:15:4, Lender, shall not charge a service, charge for collecting reboot 5:4, Lender, shall (not charge a service, charge (or, collecting re-cserves, and paying taxes and insurance premiums. The reserves (shall, not, constitute, a trust. (Mortgagor, agrees, that, Lender, may ccommingle reserve funds with other funds of Lender, and need not there for the benefit of Mortgagor. Mortgagor, agrees that invest, them forcthe benefit of Mortgagor. Mortgagor, agrees, that Lenderineed not pay, Mortgagor interest on reserves, unless appli-cable statutes require payment of interest notwithstanding any contrary agreement. Wincur me withten coostint of Loncer

Surance' and subject to the same agreements. Stance' agree the Lender' if allowed by law, may at its option' establish' and administer a reserve for that purpose in such required under this premium agreements of the 'required insurance' coverage shall be 'guided inficate of insurance' rather than deposit' the 'policy' as' required in 'the 'greenium' for the 'policy' as' required in 'the 'gage' to 'the 'new of the 'policy' as' required in 'the 'gage' the 'lender' may permit Mortgago' to turnish a cer-4.2.2. If at any time 'the 'lender' holds' an insufficient amount in 'the insurance' reserve ito 'coverif the 'premium' for the 'entire'package the premium attributable to the required insurance coverage / If the Dlanket policy does not permit such partial payment, the Lender may use the reserve funds for the premium on a new! separate policy3 providing the required insurance coverage and allow the package policy to lapse.

e maeri Monibagor of the name of the borrower it different from the Morig on

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10.1 The following shall constitute state taxes to which this 15.1 Upon the occurrence of any event of default and at any paragraph applies and the state taxes to which this 15.1 Upon the occurrence of any event of default and at any or of the following rights and remedies: -1 10.1 The following shall constitute state taxes to which this following rights and remedies: -1 10.1 The following rights and remedies: -1 10.

any action to foreclose any prior lien.

of:Mortgagor.or.builder-to-comply with or perform any provision of any construction loan agreement executed in connection with the loan within 20 days after receipt of written notice from Mortgagee specifying the failure 14.5 Default in any obligation secured by a lien which has or may have priority over this Mortgage, or the commencement of

50% payment necessary to prevent filing of or discharge any lien. 4191 14:3 (Failure) of Mortgagor to perform any other obligation under this mortgage within 20 days after receipt of written notice

14.2 Failure of Mortgagor within the time required by this mortgage to make any payment for taxes, insurance, or mortgage insurance premiums or for reserves for such payments, or any

1411 Failure of Mortgagor to pay any portion of the Indebted-ness when it is due add, auger the united any portion of the Indebted-

The following shall constitute events of default:

If Mortgagor pays all of the indebtedness when due and otherwise performs all of its obligations under this mortgage and the note, the Lender shall execute and deliver to Mortgager a suitable release and satisfaction of this mortgage and suitable statements Telease and satisfaction of this mongage and suitable statements of termination of any financing statements on file evidencing the Lender security interest in personal property 197010 EVIC 197010 NOTED 197010 EVIC 197010 NOTED 197010 EVIC 197010 NOTED 197010 EVIC 197010 NOTED

13. Release on Full Performance.

12.2 Mortgagor shall join with the Lender in executing one or more financing statements under the Uniform Commercial Code and shall file the statement at Mortgagor's expense in all public offices where filing is required to perfect the security interest of the Lender in any personal property under the Uniform Commercial

up>> 1211 This instrument shall constitute a security agreement with respect to any personal property included within the description ecul2.2 Mortgagor shall loin with the Lender in executing one or

12: Security Agreement; Financing Statements.

Creased interest. 11.3 No transfer by Mortgagor shall relieve Mortgagor of lia-bility for payment of the Indebiedness. Following a transfer, the Lender may agree to any extension of time for payment or modifi-cation of the mortgage or the promised of the cation of the terms of this mortgage or the promissory note or valve any right or remedy under this mortgage or the promissory note or waive any right or remedy under this mortgage or the promissory note or note without relieving Mortgagor from liability. Mortgagor waives notice, presentment and protest with respect to the indebtedness.

11:2 As a condition of its consent to any transfer, the Lender may in its discretion⊧impose a service charge not exceeding one percent of the original amount of the indebtedness, and may in-Crease the interest rate of the indebtedness to any rate which is satisfactory to Lender (and does not exceed any maximum interest rate set by law and adjust the monthly payment to include the in-creased interest state and adjust the monthly payment to include the in-

11.11 Mortgagor shall not, without the prior written consent of the Lender, transfer Mortgagor's interest in the Property whether The Lender, transferee assumes or agrees to pay the Indebtedness. If or not the transferee assumes or agrees to pay the Indebtedness. If Mortgagor or a prospective transferee applies to the Lender for consent to such a transaction, the Lender may require such infor-mation concerning the transferee as would normally be required trom a new transaction. The Lender half out inforfrom a new loan applicant. The Lender shall not unreasonably with-hold its consent: of user and a particular shall not unreasonably with-

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(b) Mortgagor pays or offers to pay the tax or charge (b) Mongagor pays or orrers to pay the tax or charge stactivithin 30 days after notice from the Lender that the tax law has been enacted that to preserve and the tax law stostion of teball of the Stonard

fault unless the following conditions are met: 2 Jail (a)*Mortgagor may lawfully pay the tax or charge im-Biposed by the state tax? and the premium

us r 9agor at surmition Defendition pX me r enduit GL p0.10.2, if any lederal state or local tax to which this paragraph applies is enacted subsequent to the date of this mortgage, this shall have the same effect as a default, and the Lender may exercise any or all of the remedies available to it in the event of a de-

| its option, require full payment of the note secured by this mortgage. | Nora V Zigler |
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| INDIVIDUAL ACKNOWLEDGMENT | |
| STATE OF THE | CORPORATE ACKNOWLEDGMENT |
| County of Klamath)ss - | STATE OF OREGON |
| Personally appeared the above and among 9 79 | Country of Ss. |
| ment to be their. | r County of) ss) Personally appeared, 19, |
| County of Klamath)ss. October 29, 79 Nora Personally, appeared, the above-named ames R. Zigle ment to be their. Voluntary act | stated that he, the said who, being sworn, |
| | is a |
| | and that the Monthernario that the seal affired based |
| Before me | |
| Working Change | Before me: |
| Notary Públic for Oregon 2, 22, 23 | |
| (My commission expires: 3-22-81 | Notary Public for Oregon |
| PARTNERCOM | wy commission expires: |
| STATE OF OREGON | OWLEDGMENT |
| | |
| ATHIS CERTIFIES that on this day of | |
| and In and In Said County and O | tate, the within named 19, personally appeared |
| | |
| hall of said pasters of the second said instruments of | contro De |
| IN TESTIMONY WHEREOF. I have hereunto set my hand and notarial s | and voluntarily for the purposes and use therein mentioned |
| Before me: | eal the day and year last above written |
| | ali Bulla o |
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| 🗧 🕹 🛆 Notan | y Public for Oregon |
| | |

portions. The Lender shall be entitled to bid at any public sale on 15:3 The Lender shall give Mortgagor reasonable notice of the time and place of any public sale of any personal property of of the time after which any private sale or other intended disposition of

the property is to be made Reasonable notice shall mean notice given at least ten days before the time of the sale or disposition

sold at a later date, this Bank may, at its option, require full payment of the

18. Should the property contained herein be

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to sell certain portions of the Property and refrain from selling other

free to sell all or any part of the Property together or separately or

or the promissory note evidencing the Indebtedness.

the Property exceeds the Indebtedness by a substantial amount. (f) Any other right or remedy provided in this mortgage 15:2 In exercising its rights and remedies, the Lender shall be

(a) The right at its option by notice to Borrower to declare

(b) With respect to all or any part of the Property that

(C) With respect to all or any part of the Property that

(d) The right, without notice to Mortgagor, to take possession of the Property and collect all rents and profits, includ-ing those past due and unpaid, and apply the net proceeds

constitutes realty, the right to foreclose by judicial foreclosure

constitutes personally, the rights and remedies of a secured

over and above the Lender's costs, against the Indebtedness

In furtherance of this right the Lender may require any tenant

or other user to make payments of rent or use fees directly to

the Lender, and payments by such tenant or user to the Lender

in response to its demand shall satisfy the obligation for which

the payments are made, whether or not any proper grounds

(e) The right in connection with any legal proceedings to have a receiver appointed to take possession of any or all of proceedings of the proceedings of the proceedings of the proceedings to have a receiver appointed to take possession of any or all of proceedings of the proceedings of the proceedings of the proceedings to have a receiver appointed to take possession of any or all of the proceedings of th

the Property, with the power to protect and preserve the Prop

erty and to operate the Property preceding foreclosure or sale and apply the proceeds, over and above cost of the receivership, against the Indebtedness. The receiver may serve with-

the entire Indebtedness immediately due and payable

in accordance with applicable law.

party under the Uniform Commercial Code

out bond if permitted by law. The Lender's right to the appoint-ment of a receiver shall exist whether or not apparent value of Succession; Terms. 17.1 Subject to the limitations stated in this mortgage on transfer of Mortgagor's interest, this mortgage shall be binding

mortgage. Either party may change the address for notices by writ-

upon and inure to the benefit of the parties, their successors and

compass the term security agreement when the instrument is being

construed with respect to any personal property.

any, which may be awarded by an appellate court.

17.2 In construing this mortgage the term mortgage shall en-

17.3 Attorneys fees. "Attorneys fees," as that term is used in the note and in this mortgage, shall include attorneys, fees, if

Any notice under this mortgage shall be in writing and shall be effective when actually delivered or, if mailed, when deposited as registered or certified mail directed to the address stated in this

15.5 In the event suit or action is instituted to enforce any of the terms of this mortgage, the Lender shall be entitled to recover from Mortgagor such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. All reasonable expenses incurred by the Lendersthat are necessary at any time in the Lender's opinion for the protection of its interest or the enforcement of its some including without limitation, the cost of searching records, obtaining title reports, surveyors' reports, attorneys' opinions or title insurance, whether or not any court action is involved, shall become a part of the indebtedness payable on demand and shall become a payable on demand and shall become a payable become a payable on demand and shall become a payable bear interest at the same rate as provided in the note from the date 16. Notice.

15.4 A waiver by either party of a breach of a provision of this agreement shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Election by the Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Mortgagor under this mortgage after failure of Mortgagor to perform shall not affect the Lender's right to declare a default and exercise its remedies under this paragraph 15.

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and apply the process. Over and above cost of the receiver atto- against the indebtations. The tender's right to the appoint out bond it permitted by law. The tender's right to the appoint ment of a receiver shall exist whather or not apparent value of the Property exceeds the indebtedness by a substratility answer the Property exceeds the indebtedness by a substratility appoint. have a terester apportion to two possession of any ortal of the Property with the power to project, and preserve the Prop-enty and to positive the Property preceding totendaure of sate and applying proceeds, over and above cost of the receiver-(e). The right in connection with any legal proceedings to to: the derivation existed to particulation of the strain of the state of the particulation of the strain of the

to sell, cortain gorifons of the Property and reits/s) from selling clifter potitions (th) is not shall be entitled to bid at any public sale on all dr any potition of the Property 15.2 in expressing its rights and remedies, the Lender shall be then to sell all of any part of the Property rogether of separately of O Any other right or remery gravited in this mongage
O Any other right or remery gravited in this mongage

sold at a later date, this bank may, at ime and piece of any public sale of duy personal property of of the time after which any public sale of duy personal property of of the the property is to be made heasonable router intended disposition of given at least ten days before the time of the sale or disposition. **18.** Should the property contained herein be Tess The Linder shell give Mondagor resources holide of the

note facured by this mortgage. IFS option, require to 1 payment of the

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

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Notery Public for Oregon 3-22-81 (120100

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17.2. In construing this tricingese the learn months end one compass the learn section agreement when the instrumont is being construed with respect to any personal property.

17.3 Attorneys recs. "Attorneys" less, as it of retror a used in the note and in this increases shall include attorneys read. If any which may he are readed on anomials read.



CORPORATE ACKNOWLEDGMENT

STATE OF OREGON

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of the corporation by Authority of its Brand of Directors and that this Motigans was voluntarily signed and scaled in penal of Mortgagor curporation and thet this seal attixed hermonis that ce

My commission orpines? Notary Public for Oregon.

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