

93885

TA-1257 178

Page 24517

THIS MORTGAGE, Made this 17th day of December, 1980, by KLAMATH WOOD PRODUCTS, INC., an Oregon corporation, to ALPINE VENEERS, INC., an Oregon corporation Mortgagee,

WITNESSETH, That said mortgagor, in consideration of SEVENTY-FIVE THOUSAND Dollars, to him paid by said mortgagee, does hereby

grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

See Exhibit "A", attached.

MORTGAGE
SECOND



My Commission Expires 12/31/83

My Office is at Klamath Falls, Oregon

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office, this 17th day of December, 1980.

Witness my hand and seal, this 17th day of December, 1980.

BE IT REMEMBERED, that the foregoing instrument was duly executed and acknowledged by the mortgagor, and the mortgagee, on the 17th day of December, 1980.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto, belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage. 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 a promissory note, of which the following is a substantial copy:

See Exhibit "B", attached.

See Exhibit "C", attached.

Signature of William E. Brown, Notary Public, State of Oregon.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office, this 17th day of December, 1980.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: on demand.

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

(b) for an organization, (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

This mortgage is inferior, secondary and made subject to a prior mortgage on the above described real estate made by See Exhibit "C", attached.

19, and recorded in the mortgage records of the above named county in book _____, dated _____, at page _____, thereof, or as file number _____, reel number _____, (indicate which), reference to said mortgage records hereby being made; the said first mortgage was given to secure a note for the principal sum of \$ _____; the unpaid principal balance thereof on the date of the execution of this instrument is \$ _____ and no more; interest thereon is paid to _____.

The mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises; that the same are free from all encumbrances except said first mortgage and further except no other exceptions other than recorded easements and restrictions of record.

and that he will warrant and forever defend the same against all persons, further, that he will do and perform all things required of him and pay all obligations due or to become due under the terms of said first mortgage as well as the note secured hereby, principal and interest, according to the terms thereof; that while any part of the note secured hereby remains unpaid he 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 secured hereby, when due and payable and before the same become delinquent; that he 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 he will keep the buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire.

and such other hazards as the mortgagee may from time to time require, in an amount not less than \$_____ in a company or companies acceptable to the mortgagee herein, with loss payable, first to the holder of the said first mortgage; second, to the mortgagee named herein; and then to the mortgagor as their respective interests may appear, all policies of insurance shall be delivered to the holder of the said first mortgage as soon as insured and a certificate of insurance executed by the company in which said insurance is written, showing the amount of said coverage, shall be delivered to the mortgagee named in this instrument. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies as aforesaid at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; that the mortgagor will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste on said premises. In the event any personal property is part of the security for this mortgage, then at the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

Now, therefore, if said mortgagor shall keep and perform the said first mortgage, as herein provided, then this instrument shall be void and of no effect, and the mortgagee shall return to the mortgagor the original and all copies of this instrument, together with all policies of insurance and all certificates of insurance, and all other documents and things herein provided to be delivered to the mortgagor, and the mortgagor shall be released from all obligations hereunder.

Now, therefore, if said mortgagor shall keep and perform the covenants herein contained and shall pay all obligations secured by said first mortgage as well as the note secured hereby according to its 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 payments of the note secured hereby; it being agreed that a failure to perform any covenant herein, or if a 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 or on this mortgage as 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 the mortgagor under said first mortgage; and any payment so made, together with the cost of such performance shall be added to and become a part of the debt secured by this mortgage; and shall bear interest at the same rate as the note secured hereby 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. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein, mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators, assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced by the mortgagee against the mortgagor, the heirs, executors, administrators, assigns of said mortgagor and of said mortgagee respectively, the mortgagor agrees to pay the costs of such suit or action, together with the costs of such performance shall be added to and become a part of the debt secured by this mortgage; and shall bear interest at the same rate as the note secured hereby 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. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein, mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and 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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the contract 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, said mortgagor has hereunto set his hand the day and year first above written.

KLAMATH WOOD PRODUCTS, INC.

By [Signature]
President

By Margaret Green
Secretary (Assistant)

***IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee **MUST** comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1306 or similar.

200 EXHPTC "B" OFFSCUGA

STATE OF OREGON

County of Multnomah

BE IT REMEMBERED, That on this 17th day of December, 1980, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Timothy L. Blixseth and Margaret Green

known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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 5/19/83

SECOND MORTGAGE

(FORM No. 925) **PIPTC**
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

KLAMATH WOOD PRODUCTS, INC.

ALPINE VENEERS, INC.

OLDFIELD MEMBERS INC.

AFTER RECORDING, RETURN TO

THIS WORKING MACHINE

27800

03882

STATE OF OREGON.

County of _____ ss

~~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 _____ or as file/reel number _____.~~
~~Record of Mortgages of said County.~~
~~Witness my hand and seal of _____ County affixed _____~~

Title.

By Deputy

SPACE RESERVED
FOR
RECORDER'S USE

PARCEL 1

24519

A parcel of land located in the SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 5, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being a portion of Government Lots 4 and 5, said Section, Township and Range, more particularly described as follows:

Beginning at a point which is South a distance of 208.71 feet and East a distance of 285.0 feet from the Northwest corner of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 5, said point being on the South line of that certain parcel of land conveyed by the City of Klamath Falls to H. A. Mischelm et ux., by deed dated November 8, 1948, recorded November 16, 1948 in Volume 226 at page 423, Deed Records of Klamath County, Oregon; thence continuing East along the South line of said parcel a distance of 192.42 feet to Southeast corner thereof; thence North along East line of said parcel a distance of 208.71 feet to North line of said SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence East along said North line a distance of 389.88 feet to a point; thence South 0°43' West a distance of 460.7 feet to a point on Northwestern line of a parcel of land deeded to Great Northern Railway Co. by deed recorded October 21, 1927 in Volume 76 at page 635, Records of Klamath County, Oregon; thence South 28° 43' West, along said Northwestern line a distance of 590.02 feet to Northeast corner of a parcel of land deeded to California Oregon Power Co. by deed recorded December 16, 1953 in Volume 264 at page 436, Records of Klamath County, Oregon; thence West along North line of said parcel a distance of 296.75 feet to a point, said point being East a distance of 285.0 feet from West line of said SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence North and parallel to said West line and 285.0 feet distance East therefrom, a distance of 761.29 feet, more or less, to point of beginning.

PARCEL 2

A parcel of land located in the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, and being a portion of Government Lots 4 and 5, said Section, Township and Range, more particularly described as follows:

Beginning at a point on the North line of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ which is East along said line a distance of 477.42 feet from Northwest corner thereof; thence continuing East along said North line a distance of 389.88 feet to a point; thence South 0° 43' West a distance of 460.7 feet to a point on the Northwestern line of a parcel of land deeded to Great Northern Railway Co. by deed recorded October 21, 1927 in Volume 76 at page 635, Records of Klamath County, Oregon; thence South 28° 43' West along said Northwestern line a distance of 590.02 feet to Northeast corner of a parcel of land deeded to California Oregon Power Co. by deed recorded December 16, 1953 in Volume 264 at page 436, Records of Klamath County, Oregon; thence West along North line of said parcel a distance of 521.75 feet to East line of a parcel of land deeded to Klamath County for road purposes by deed recorded November 17, 1948 in Deed Volume 226 at page 429, Records of Klamath County, Oregon; thence North along East line of said parcel to a point which is South along said line a distance of 208.71 feet from North line of said SE $\frac{1}{4}$ SE $\frac{1}{4}$, said point being Southwest corner of a parcel of land deeded by City of Klamath Falls to H. A. Mischelm

24520

description continued ...

et ux., recorded November 16, 1948 in Deed Volume 226 at page 422, Records of Klamath County, Oregon; thence East along South line of said parcel a distance of 417.42 feet; thence North along East line thereof 208.71 feet to point of beginning.

EXCEPTING THEREFROM that portion described in deed recorded November 25, 1971 in Volume M-71 at page 12415, Microfilm Records of Klamath County, Oregon.

24521

4. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$125,000.00

Dated : March 4, 1976

Recorded : March 9, 1976

Book: M-76 Page: 3315

Mortgagor : Doyle Milling Co., Inc., an Oregon Corporation

Mortgagee : Security Bank of Coos County, an Oregon Banking Corporation

(Covers additional property)

5. Taxes for the year 1978-79 payable in the amount of \$5,095.59, plus interest. (CODE 53 MAP 3909-540 TL 1900)

Note: We find no judgments or United States Internal Revenue Liens against TIMOTHY L. BILXSETH or JOHN GREEN.

TRANSAMERICA TITLE INSURANCE CO.

BY

Gwen R. Wunder

GWEN R. WUNDER

Title Supervisor

hjh

GRW-bjm

cc: U. S. Credit Corp.

Order No. 38-18696

Page 2

EXHIBIT "A" - page 3

SURVEY #1903

24522

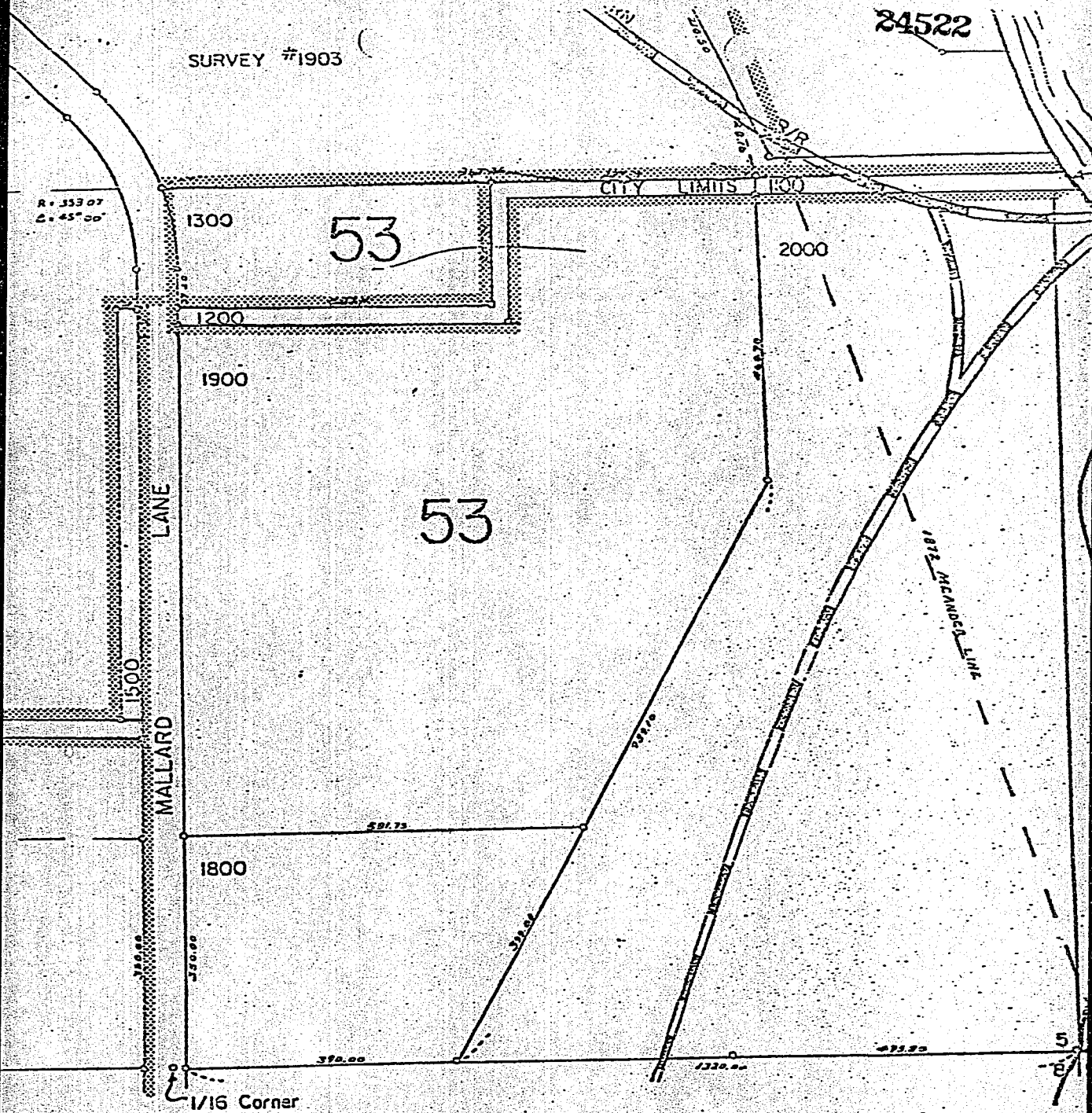


EXHIBIT "A" - page 4

38-18696
Alvin Murphy
2-11-75
I, Alvin Murphy, do hereby certify that the above is a true and correct copy of the original survey as shown to me by the owner thereof, and I assume no liability for any errors therein.

EXHIBIT B

DEMAND PROMISSORY NOTE

24523

\$75,000.00

Portland, Oregon

December 17, 1980

The undersigned corporations and individuals, jointly and severally, on demand, promise to pay to the order of ALPINE VENEERS, INC., an Oregon corporation at Portland, Oregon, SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) plus interest. Interest on the outstanding principal amount shall accrue from this date at the rate per annum of one percent (1%) in excess of the prime rate charged by the United States National Bank of Oregon, Portland, Oregon. Any change in the Bank's prime rate shall be effective as of the effective date of said change. Interest shall be computed on the basis of a 365 (366 in case of leap year) day year and actual days elapsed. If this note is placed in the hands of an attorney for collection, the undersigned promise and agree to pay the reasonable collection costs of the holder hereof; and if suit or action is filed hereon, also promise 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.

The undersigned borrowers warrant to Alpine that this loan is for a business purpose other than agricultural purposes.

KLAMATH WOOD PRODUCTS, INC.

REVESTCO, INC.

By _____
President

By _____
President

By _____
Secretary

By _____
Secretary

LITTLE RIVER LUMBER PRODUCTS CO.

By _____
President

By _____
Secretary

TIMOTHY L. BLIXSETH
Individually and Personally

JOHN GREEN
Individually and Personally

DESIREE L. BLIXSETH
Individually and Personally

MARGARET GREEN
Individually and Personally

EXHIBIT C

24524

This mortgage is inferior, secondary and made subject to prior mortgages on the above-described real estate made by mortgagor to mortgagee and by mortgagor to Walter E. Heller Western, Inc. Mortgagee has subordinated its security interest evidenced by the above-referenced mortgage to that of Walter E. Heller Western, Inc. The mortgage from mortgagor to mortgagee is hereinafter referred to as the "First Mortgage" and the mortgage from mortgagor to Walter E. Heller Western, Inc. is hereinafter referred to as the "Second Mortgage".

The First Mortgage is dated May 25, 1979, and was recorded June 4, 1979, at Volume M-79, Page 12906 of the mortgage records of Klamath County (the "Records"). The Second Mortgage is dated May 18, 1979, and was recorded May 18, 1979, at Volume M-79, Page 11509 of the Records. The Subordination Agreement was recorded June 4, 1979, at Volume M-79, Page 12891 of the Records.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 18th day of December A. D. 1980 at 10:59 o'clock A. M., and

duly recorded in Vol. M80, of Mortgages on Page 24517

Wm D. MILNE, County Clerk

By Bernetha H. Fletcher

Fee \$28.00