

38-24086

Vol. 1081

20780

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THIS MORTGAGE, Made this 14th day of July 1981, between HI-ROBBINS CORPORATION, Philip Tupper, Secretary, duly organized and existing under the laws of the State of Oregon, and Rachel Tupper Cons. Norman L. Lotches, hereinafter called the Mortgagor, and Rachel Tupper Cons. Norman L. Lotches, hereinafter called the Mortgagee,

WITNESSETH, That said mortgagor, in consideration of ONE HUNDRED THIRTY-TWO THOUSAND EIGHT HUNDRED EIGHT & 34/100 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 EXHIBIT "A", attached and by this reference made a part hereof.

SUBJECT TO THE FOLLOWING STIPULATION:

In addition to the bond, note or obligation herein mentioned this mortgage is intended to secure any and all further loans or indebtedness owed or to be owed by the mortgagor to the mortgagee and it is stipulated that the maximum amount secured by this mortgage at execution of which under any contingency may be secured thereby at any time in the future shall be the principal amount hereof. It is the intention of the parties that the amount secured may exceed the amount at execution by the sum of the additional amounts, if any, which are advanced. The obligation of the mortgagee to make further or future advances or re-advances shall be optional with the mortgagee. Re-advances may be made under the provisions hereof to the present or to any future owner of the mortgaged premises.

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, successors and/or assigns forever.

This mortgage is intended to secure the payment of a promissory note of which the following is a substantial copy:

\$132,808.34

Klamath Falls, Oregon, July 14

1981

severally promise to pay to the order of Rachel Tupper Cons. Norman L. Lotches three (3) years after date at

ONE HUNDRED THIRTY-TWO THOUSAND EIGHT HUNDRED EIGHT & 34/100----- DOLLARS.

with interest thereon at the rate of 17 % per annum from July 14, 1981 until paid; interest to be paid annually and if not so paid, all principal and interest, or the option of the holder of this note, to become immediately due and collectible. Any part hereof may be paid at any time. If this note is placed in the hands of an attorney for collection I do promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; if a suit or action is filed, the amount of such reasonable attorney's fees shall be fixed by the court or courts in which the suit or action, including any part therein, is tried, heard or decided.

Philip Tupper, President
Rachel Tupper, Secretary

HI-ROBBINS CORPORATION

FORM No. 214—PROMISSORY NOTE.

TB

STEVEN'S NEWS LAW PUB. CO., PORTLAND, ORE.

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: three years after date.

And said mortgagee covenants to and with the mortgagor, 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.

and will warrant and forever defend the same against all persons; that it will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains 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 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 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 the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to said policies to the mortgagee 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 it will keep the buildings and improvements on said premises in good repair and will not consent or suffer any waste of said premises. 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 covenants herein contained and shall pay said note 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 payment of said note; it being agreed that upon 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 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 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 claim 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, 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, HI-ROBBINS CORPORATION, pursuant to a resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary, July 14, 1981, and its corporate seal to be hereunto affixed this 14th day of July, 1981.

By Philip Tupper President

By Rachel Tupper Secretary

(ORS 93.490)

STATE OF OREGON, County of Klamath

) ss.

July 14, 1981

Personally appeared Philip Tupper and Rachel Tupper

who being duly sworn (or affirmed) did say that they are the

President, and Secretary, respectively

(President or other officer or officers)

of HI-ROBBINS CORPORATION

(Name of corporation)

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and they acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon.

My commission expires 10-12-82

(OFFICIAL SEAL)

MORTGAGE

Corporation

(FORM No. 15A)

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

HI-ROBBINS CORPORATION

TO

Rachel Tupper, Cons.
Norman Lotches

AFTER RECORDING RETURN TO

Richard C. Beesley
220 Main St., Suite 2A
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

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.

By _____ Deputy.

20782

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL ONE

- Section 4 South $\frac{1}{2}$ Southwest $\frac{1}{4}$ Southeast $\frac{1}{4}$
(Tax Lot 3100)
- Section 5 Southwest $\frac{1}{4}$
(Tax Lot 4100)
- Section 8 All except Northwest $\frac{1}{4}$
(Tax Lot 5600)
- Section 9 All
(Tax Lot 5700)
- Section 13 Government Lots 1, 2, 7, 8, 9, 10, 15 and 16
(Tax Lot 6100)
- Section 16 All
(Tax Lot 8400)
- Section 17 All
(Tax Lot 8500)
- Section 21 North $\frac{1}{2}$ North $\frac{1}{2}$, Southwest $\frac{1}{4}$ Northeast $\frac{1}{4}$, West
 $\frac{1}{2}$ Southeast $\frac{1}{4}$
(Tax Lot 9700)
- Section 22 West $\frac{1}{2}$ West $\frac{1}{2}$
(Tax Lots 2300, 3610, 2200)
- Section 27 Northwest $\frac{1}{4}$ Northwest $\frac{1}{4}$
(Tax Lot 16200)
- Section 28 East $\frac{1}{2}$ East $\frac{1}{2}$ Northeast $\frac{1}{4}$
(Tax Lot 16300)

Governments Lots 20, 21, 22 and 23, Block 14, Sprague River, in the
County of Klamath, State of Oregon.
(Tax Lot 900)

All portions in Township 36 South, Range 10 East of the Willamette
Meridian, in the County of Klamath, State of Oregon.

(Exhibit "A" Continued)

PARCEL TWO

20780

Section 3

Northwest 1/4
(Tax Lot 5500)

All portions in Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL THREE

A tract of land lying in Lot 14 (in the Southeast 1/4 of the Northwest 1/4) Section 14, Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which lies South along the Section line a distance of 1980 feet, and East a distance of 1750 feet, and South a distance of 100 feet from the iron pin which marks the Northwest corner of Section 14, in Township 36 South, Range 10 East of the Willamette Meridian, and running thence South 100 feet; thence East 120 feet, thence North 100 feet; thence West 120 feet more or less, to the point of beginning.
(Tax Lots 5610, 1424, 6100)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at ~~xxxxxx~~

this 2 day of December A.D. 19 81 at 3:46 o'clock P.M.

duly recorded in Vol. M 81 of Mtge on file 20780

Fee \$16.00

EV. LYN BIEHN, County Clerk

By Joyce M. Shur