

Order No. 11494
14226

MORTGAGE

THIS INDENTURE, made this 23rd day of July, 1982, between FRANCIS D. BROWN & SON, INC., a corporation herein called "Mortgagor", and WESTERN BANK, an Oregon banking corporation, herein called "Mortgagee", Vol. M82 9990

WITNESSETH:

For value received by the Mortgagor from the Mortgagee, the Mortgagor does hereby grant, bargain, mortgage and convey unto the Mortgagee all the following described property situated in Klamath County, Oregon, to-wit:

PARCEL 1: A tract of land situated in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, Township 39 South Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at a point on the Southeasterly right of way line of the Weed-Klamath Falls Highway, which point is North 44° 50 $\frac{1}{2}$ ' East a distance of 138 feet from the intersection of the South-easterly line of said Highway with the Westerly line of Section 8, and the true point of beginning; thence continuing North 44° 50 $\frac{1}{2}$ ' East along said Southeasterly line a distance of 300 feet; thence North 45° 09 $\frac{1}{2}$ ' West a distance of 20 feet; thence North 44° 50 $\frac{1}{2}$ ' East along aforementioned highway right of way line a distance of 50 feet; thence South 45° 09 $\frac{1}{2}$ ' East at right angles a distance of 320 feet; thence South 44° 09 $\frac{1}{2}$ ' West parallel to said highway line a distance of 350 feet; thence North 45° 09 $\frac{1}{2}$ ' West 300 feet to the point of beginning.

PARCEL 2: A piece or parcel of land situate in the SW $\frac{1}{4}$ of Section 8, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the Southwest corner of the Northwest quarter of Section 8; thence North along the West line a distance of 250 feet; thence East a distance of 305.3 feet to the true point of beginning; thence North a distance of 265.18 feet to a 3/4 inch pipe at the most Southerly corner of that parcel of property described in Deed Volume 181, page 175; thence North 44° 50 $\frac{1}{2}$ ' East a distance of 350 feet to the Southwesterly line of that property described in Deed Volume M72, page 1198, Microfilm Records; thence South 45° 09 $\frac{1}{2}$ ' East a distance of 300 feet more or less to the most Southerly corner of the above mentioned property described in Volume M72, page 1198, Microfilm Records; thence continuing along the same line extended Southeasterly to its point of intersection with a line being parallel to and 250 feet North of the South line of said NW $\frac{1}{4}$ of Section 8; thence West along said line to the true point of beginning.

PARCEL 3: The SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 14, Township 35 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining, including but not limited to roads and easements used in connection with the premises; also, all fixtures, buildings and parts of buildings situated upon said property, including but not limited to electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors; window shades and blinds, shutters; cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, garbage disposals, air conditions, refrigerators, freezers, dishwashers; and all other fixtures now or hereafter installed in or on the premises; and any shrubbery, flora or timber now growing or hereafter planted or growing thereon; and any and all replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the land; and all the rents, issues and profits arising from the mortgaged property.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever.

The Mortgagor does hereby covenant to and with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the said real property, that it is the absolute owner of all items of property described hereinabove, that the said property is free from encumbrances of every kind and nature, and that it will warrant and forever defend the same against the lawful claims and demands of all persons whomsoever.

This conveyance is intended as a mortgage to secure performance of the covenants and agreements herein contained, to be by the Mortgagor kept and performed and to secure the payment of the sum of \$ 240,372.59 and interest thereon in accordance with the tenor of a certain promissory note executed by FRANCIS D. BROWN & SON, INC.

dated July 23, 1982, payable to the order of the Mortgagee in installments of not less than \$6,440.00 each including interest, on the 25th day of each month commencing September 25, 1982, until August 25, 1987, when the balance then remaining unpaid shall be paid.

This Mortgage is also given as security for the payment of any and all other indebtednesses, obligations or liabilities of 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 description whatsoever.

The Mortgagor does hereby covenant and agree:

3. That it will, at its own cost and expense, keep the building or buildings now or hereafter upon said premises, together with all personal property covered by the lien hereof,

7. That, if any default be made in the payment of the principal or interest of the indebtednesses hereby secured or in the performance of any of the covenants or agreements of this 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.

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

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

FRANCIS D. BROWN & SON, INC.

By

Daniel G. Brown
Daniel G. Brown, President

(Corporate Seal)

By

STATE OF OREGON

County of KLAMATH } ss.

July 23

A. D. 19 82

Personally appeared Daniel G. Brown

and

who being duly sworn, did say that ~~he is the President~~ he is the President

~~xxx~~

~~xxx~~ of Francis D. Brown & Son, Inc.

and that the seal affixed to the foregoing instrument, if any, is the corporate seal of said corporation and that said instrument was signed in behalf of said corporation by authority of its board of directors and he

acknowledged said instrument to be its voluntary act and deed.

Before me:

RETURN TO:

Western Bank

P. O. Box 669

Klamath Falls, OR 97601

(Notary Seal)

Jean Burckhardt
Notary Public for Oregon.
My Commission Expires: 2-26-83

State of OREGON: COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 4 day of August A.D., 19 82 at 1:36 o'clock A M., and duly recorded in

Vol M82 of Mtge on page 9990.

Fee \$ 12.00

EVELYN BIEHN

COUNTY CLERK

By Jane McNamee deputy