

K 35766  
MORTGAGE

The MORTGAGORS NANCY BARNES COFFIN, Trustee, S. RUSH COFFIN, Special Trustee and Co-Trustee and W. C. RANCH, INC., an Oregon corporation,

mortgage to THE TRAVELERS INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Connecticut, hereinafter called the MORTGAGEE, the following described real estate, premises and property situate in the County of Klamath and State of Oregon, to-wit:

As described in Schedule A attached hereto and incorporated herein by reference.

The legal description covered by this Mortgage is also subject to a Mortgage from Nancy Barnes Coffin, as Trustee and S. Rush Coffin, as Special Trustee and Co-Trustee (under that certain Trust Agreement dated June 2, 1976), Mortgagor, to Mortgagee, which Mortgage is dated April 28, 1978 and is recorded May 10, 1978 in Volume M78, Page 9563/9568, Instrument No. 47902, Mortgage Records of Klamath County, Oregon. Any default by the Mortgagor under the terms of the Mortgage of April 28, 1978 or of the Note it secures, or of any other security instrument securing said Note, shall be deemed a default under the terms of the within Mortgage, of the Note it secures of even date herewith and of any other security instrument securing said Note, and any default under the terms of the within Mortgage, of the Note of even date herewith which it secures, or of any other security instrument securing said Note shall be deemed a default under the Mortgage dated April 28, 1978, the Note it secures and any other security instrument securing said Note.

The Mortgagor covenants to pay and perform all the terms, provisions, conditions and covenants on its part to be performed in that certain Mortgage dated April 28, 1978 and recorded May 10, 1978 in Volume M78, Page 9563/9568 as Instrument No. 47902, Mortgage records and the Note it secures.

together with all and singular the rights therein, fixtures thereon and appurtenances thereunto belonging or in anywise appertaining, whether now or hereafter acquired, which shall include, without limiting the generality of the foregoing, the following:

All of the rents, issues and profits, including all rents, royalties, bonuses and benefits under any existing or future oil, gas or mineral or other leases; all easements and rights of way; all rights of dower and homestead, and all contingent rights in and to said premises; all water, water rights, whether riparian, appropriative or otherwise and whether or not appurtenant, all ditch rights, and any shares of stock evidencing any such water or ditch right, and

All leases, permits, allotments, licenses and privileges, whether or not appurtenant, from the United States or the State of Oregon, or any Department or other agency of either for the purpose of grazing, pasturing or feeding livestock on any of the public lands of the United States or the State of Oregon, and

All buildings and the plumbing, heating, ventilating and lighting systems and equipment therein; all barn equipment; and all pumps, pumping stations, motors, switch boxes and transformers, engines, machinery, reservoirs, pipes, flumes, and other equipment used for the production of water on said premises or for the irrigation or drainage thereof.

This Mortgage secures the payment of a loan of Six Hundred Thousand and No/100- - - - -

together with interest thereon, and such additional sums, all as evidenced by a certain promissory note of even date herewith, signed by the Mortgagors and payable to the order of the Mortgagee at its principal office in the City of Hartford, County of Hartford and State of Connecticut. The maturity date of said note, and of this

mortgage is January 1, 1994  
advances that may be hereafter made.

. This mortgage secures any and all additional future

The said Mortgagors for themselves, their heirs, legal representatives, vendees and assigns, do hereby covenant, agree and stipulate to and with the Mortgagee, its successors and assigns that:

1. At the delivery hereof the said W. C. Ranch, Inc. (as to Parcel 1) and Nancy Barnes Coffin, Trustee (as to Parcel 2) are the lawful owners of the said real estate and premises in fee simple absolute and are entitled to the possession thereof, that they have the right to mortgage same, that the said lands and premises are free and clear of all encumbrances and charges whatsoever, and that the Mortgagors will and their heirs, executors, administrators, vendees and assigns shall forever warrant and defend the title to the said premises against all claims whatsoever, and the Mortgagors hereby further covenant and agree that the lien created by this instrument is a first and prior lien on the above described lands and improvements.

2. They will pay said note according to its terms.

SCHEDULE "A"  
DESCRIPTION

Loan No. 202098 0

The following described real property situate in Klamath County, Oregon.

18206

PARCEL 1:

TOWNSHIP 40 S.R. 10 E.W.M.

Section 10: E½SW¼

Section 16: NW¼NW¼; S½N½; N½S½; N½SE½SE½; SW½SE½; SW½SW½ LESS portion lying Southwesterly of Great Northern Railroad Right of way.

Section 20: Lot 4

Section 21: Lots 4, 9, 10 and 11,

EXCEPTING that portion of Lot 9, lying South of Lost River.

ALSO EXCEPTING that portion of Lot 11 lying within the following description: Beginning at 5/8 inch iron pin on the Southwesterly right of way line of the Great Northern Railroad right of way from which the section corner common to Sections 16, 17, 20 and 21, Township 40 South, Range 10 East of the Willamette Meridian bears North 53°48'36" West a distance of 667.31 feet; thence North 44°00'00" West along said right of way 1076.20 feet to a point on the Northerly line of a tract of land described in Volume 360 page 132, Deed Records of Klamath County, Oregon; thence North 73°00'00" West along said Northerly line 276.12 feet to a point on the Southeasterly right of way line of Zukerman road; thence South 33°09'20" West along said Southeasterly right of way line 331.87 feet; thence South 50°47'36" East 292.42 feet to a point on the South line of Section 17, Township 40 South, Range 10 East, Willamette Meridian; thence Southerly along the high water line of Lost River the meander line of which is as follows: South 48°52'32" East 232.66 feet; thence South 52°04'05" East 237.81 feet; thence leaving said highwater line North 63°04'05" East 108.12 feet; thence South 26°20'35" East 105.18 feet; thence South 44°00'00" East 162.43 feet; thence North 78°45'30" East 354.64 feet to the point of beginning.

TOGETHER with an easement 20 feet in width for the purpose of egress and ingress the centerline of which is more particularly described as follows: Commencing at the most Southeasterly corner of the above described parcel; thence North 44°00'00" West 392.41 feet to the point of beginning for this easement; thence South 48°51'55" West 168.04 feet; thence South 70°36'00" West 110 feet.

Section 22: NW¼NW¼; S½NW¼; NW¼SW¼ EXCEPT portion lying Southerly of Hill Road; E½S½; W½SE½; SW½SW¼

Section 23: E½W½; W½NE½; NW½SE½

Section 26: NE½NW¼

Section 27: Lots 5, 6, 7, 8 and 9; SE½SE½; N½NW¼; SE½NW¼; W½NE½

Continued

SRC  
NBC  
MSW

SCHEDULE "A" Continued

LESS the following: Beginning at a 5/8 inch iron pin marking the northeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 27; thence S 00°33'36" W, along the east line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 27, 1382.64 feet, more or less, to the northerly right of way line of Hill Road, a county road; thence northwesterly along the northerly right of way line of said Hill Road 1300 feet, more or less, to a one-inch iron pin at the intersection of said right of way line with a fence running northeast; thence along said fence and the northeasterly projection thereof N 42°12'33" E 542.46 feet to a one-inch iron pin set in the center of a dirt road; thence leaving said fence line N 35°05'31" E 392.34 feet to a point on the north line of said Section 27, said point being marked by a one-inch iron pin; thence N 89°58'17" E along the said north line of said Section 27, 420.67 feet to the point of beginning, containing 20.1 acres, more or less.

AND ALSO SAVING AND EXCEPTING THEREFROM a parcel of land situated in the SE $\frac{1}{4}$ SE $\frac{1}{4}$ , in Lot 5, and in Lot 6 all being in Section 27, Township 40 South, Range 10 East of the Willamette Meridian, and being more particularly described as follows: Beginning at a point where the South line of said Section 27 intersects the Westerly right of way line of the Burlington Northern Railroad, from which the southeast corner of said Section 27 bears S 89°38'24" E, 1097.43 feet; thence N 28°45'24" W, along said right of way line, 1029.75 feet; thence S 61°14'36" W, 50.00 feet; thence N 28°45'24" W, 655.60 feet; thence along the arc of a 5629.65 foot radius curve to the left (delta equals 01°10'05"), 114.77 feet to the South line of a drainage easement; thence S 57°42' W along the South line of said drainage easement, 275.64 feet, more or less, to a point on the mean high water line of the left bank of Lost River; thence southeast along said mean high water line to a point on the south line of said Section 27; thence S 89°38'24" E, along said South line 751.73 feet, more or less, to the point of beginning, containing 17.03 acres, more or less.

Section 28: Lot 4

EXCEPTING from the above described lands, right of way for Great Northern Railroad as set out in transcript of Decree dated June 6, 1931, recorded November 2, 1931, in Volume 96 page 246, Deed Records of Klamath County, Oregon.

PARCEL 2:

TOWNSHIP 40 S. R. 10 E.W.M.

Section 16: S $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 21: E $\frac{1}{4}$ NE $\frac{1}{4}$  and that portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$  lying Northerly of Hill Road.

18207

SRE

NBC

MBW

18207-18207-18207

3. They will furnish and leave with the Mortgagee, during the existence of this loan and all renewals thereof, complete title evidence which shall become the property of the purchaser at any foreclosure sale.

4. They will keep the said lands and improvements free from all encumbrances and liens or claims for liens of whatsoever nature and to protect and defend the title and possession of the said premises to the end that this mortgage shall be and remain a first lien on the said premises until the indebtedness hereby secured shall be fully paid.

5. The Mortgagee shall be subrogated to the lien, though released of record, of any prior encumbrances on the said premises paid or discharged from the proceeds of the loan represented by the aforesaid promissory note.

6. The Mortgagors will pay all real property taxes and assessments levied or assessed against the mortgaged premises on or before the due date of any installment thereof.

7. They will keep, during the existence of this mortgage, all buildings and improvements erected and to be erected upon the said premises continuously insured against such hazards and in such amounts as may be required by Mortgagee, in a company or companies satisfactory to Mortgagee, and all policies of insurance without exception and of whatsoever nature and of whatever amount taken out on the said improvements or fixtures thereto attached, during the existence of the debt hereby secured, shall be constantly pledged, assigned and, with a proper mortgage clause in favor of the Mortgagee attached thereto, delivered as issued and with the premiums fully paid to the Mortgagee. Mortgagee, at its option, may apply any insurance proceeds to the indebtedness hereby secured or to rebuilding or restoring the premises.

8. They will promptly and unceasingly comply with all laws, ordinances, regulations and requirements of any governmental body affecting the said mortgaged premises and the use of the same.

9. They will maintain all buildings, structures and improvements now or hereafter erected upon the said land in sound condition and in good repair and the land in a high state of cultivation and productivity, and neither to commit nor permit waste. The Mortgagors agree that if any improvements be under construction, they will promptly complete the same and they further agree to do no act whatsoever whereby the premises hereby mortgaged shall become less valuable. The Mortgagors further agree to observe at all times the best practices as to seed selection, crop rotation, weed control, fertilizing the soil, drainage, prevention of erosion, and pasture maintenance, and to adopt approved scientific practices and methods which have been demonstrated to be practicable to the end that the fertility, productivity and worth of these lands and premises will be increased from year to year.

10. If any default be made by the Mortgagors in the prompt discharge of any liens or encumbrances, or in the prompt payment of any of the aforesaid taxes, assessments, impositions or charges, or in the procuring and maintaining of insurance, as above provided, or in making of proper repairs to or the proper maintenance of the said premises, or in promptly completing improvements under construction, the Mortgagee may, at its election, without demand or notice, pay and discharge such liens or encumbrances, pay such taxes, assessments, impositions or charges, procure such insurance and pay the premiums therefor, make such repairs and maintain the said premises, and complete any improvements under construction, and all expenditures therefor shall forthwith become due and payable to the Mortgagee with interest at the rate of Eighteen [ 18 % ] per centum per annum until paid and shall, with the interest as aforesaid, be a further lien on the said lands and premises under this mortgage and secured hereby, all without prejudice to the right of the Mortgagee to declare the entire principal balance and accrued interest thereon immediately due and payable by reason of the Mortgagor's default and breach of covenants herein contained. Mortgagee may, at its option, sue to collect all or any part of the aforesaid mentioned expenditures without foreclosing its mortgage and without affecting its right to foreclose its mortgage at any future time; in any such action or suit, Mortgagors agree to pay all costs and a reasonable attorneys' fee, including all such costs and reasonable attorneys' fees incurred in any appeal to any appellate court. Mortgagee shall be the sole judge of the validity of any encumbrance, tax or assessment against the property.

11. In the event ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Mortgagors, the Mortgagee may, without notice to the Mortgagors, deal with such successor or successors in interest with reference to this mortgage and the note hereby secured, either by way of forbearance on the part of the Mortgagee or extension of the time of payment of the debt or any sum hereby secured, without in any way releasing, discharging, modifying, changing or in anywise affecting the covenants, conditions or lien of this mortgage or the original liability of the Mortgagors on the note secured hereby either in whole or in part.

12. In the event of sale of the mortgaged premises or any part thereof, or alteration, repair, addition or removal of any building or structure now or hereafter on the said lands and premises without the prior written consent of the Mortgagee, the entire principal balance under the aforesaid note and interest accrued thereon shall, at the election of the Mortgagee, become immediately due and payable without notice and this mortgage may be foreclosed.

13. Mortgagors expressly hereby assign to the Mortgagee any and all leases now or hereafter in effect upon the said real property and premises or any part thereof, and further hereby expressly assign to the Mortgagee all rents and revenues from the said real property and premises or any part thereof; and the Mortgagors hereby expressly and irrevocably authorize and empower the Mortgagee, its agents or attorneys, in the event of default in the performance of any of the provisions, covenants, agreements and/or conditions of this mortgage, and during the continuance of such default or while the said premises are used for unlawful purposes, at its election and without notice to the Mortgagors or their successors in interest, and as the appointed agent of the Mortgagors and their successors in interest, to take immediate possession of and maintain full control and management over the lands and premises and improvements thereon and every part thereof, to oust tenants for nonpayment of rent, to lease all or any portion of the premises in the name of the Mortgagors or their successors in interest on such terms as the Mortgagee may deem advisable to make alterations and/or repairs which the Mortgagee may deem advisable and to deduct the cost thereof from the rents, to receive all rents and income from the lands and premises and issue receipts therefor, and out of the amount or amounts so received pay the necessary operating expenses and retain or pay the customary charges for thus managing the property, and may then apply the net remaining income in such manner as it may in its sole discretion deem advisable upon taxes, assessments, insurance premiums, or upon any sums or advances or any portion of the indebtedness secured hereby, and then render any overplus so collected to the Mortgagors or their successors in interest; and the Mortgagee, its agents and attorneys, shall be accountable only to the extent that such moneys or income are actually collected and applied, and it is further expressly understood and agreed that the exercise of the above right, authority and appointment shall in no manner affect, impair or restrict the right of the Mortgagee to foreclose this mortgage in case of default and shall not in any manner whatsoever delay or retard such foreclosure proceedings if the Mortgagee elects to commence such foreclosure proceedings.

14. Mortgagors hereby assign to Mortgagee all sums paid or damages awarded for or by reason of any taking, condemnation or acquisition during the existence of this mortgage, whether or not by litigation, by any competent authority, person or corporation, of title to or any interest in all or any part of the above described real property. Mortgagee to apply such amounts as it chooses to the indebtedness hereby secured and to pay any amount not so applied to Mortgagors, but such application or payment shall not cure or waive any default hereunder or invalidate any acts of Mortgagee taken upon any default.

15. Time is material and of the essence hereof and if default be made in the payment of the debt hereby secured or any installment thereof, or interest, or in the performance of any of the other covenants herein contained, or if a proceeding under any bankruptcy, receivership or insolvency law be instituted by or against any of the Mortgagors, or if any of the Mortgagors make any assignment for the benefit of creditors, then and in such or any of said cases, the balance of unpaid principal with accrued interest and all other indebtedness hereby secured shall, at Mortgagee's election, become immediately due without notice and this mortgage may be foreclosed; and in addition, Mortgagee may apply such sums or any part thereof held by it in trust to pay taxes or assessments or insurance to reduce the indebtedness secured.

16. Mortgagee's failure to exercise, or its waiver of any right or option or of any default, shall not be deemed a waiver of any future right, option or default.

17. In any suit to foreclose this mortgage, or in any suit or proceeding in which Mortgagee is obliged to defend or protect the lien hereof, or in which Mortgagee is a party and the above described real property or any part thereof is the subject matter thereof, including but not limited to suits to quiet title or for condemnation or partition of the whole or part of said property, or any interest therein, Mortgagors agree to pay to Mortgagee all costs and a reasonable sum as attorneys' fees, including all such costs and reasonable attorneys' fees incurred in any appeal to any appellate court, and further agree to pay such reasonable costs of searching records and abstracting the same as may necessarily be incurred in foreclosing this mortgage or defending the same, or participating in any suit or proceeding above referred to, which sum shall be secured hereby and included in any decree of foreclosure. In the absence of any such suit or proceeding and in case of default, Mortgagors agree to pay such necessary expenses, including reasonable attorneys' fees, incurred by Mortgagee in making collection of delinquent payments or curing any other default.

18. Mortgagors further agree that a receiver may be appointed in any suit or proceeding to foreclose this mortgage without notice to Mortgagors and without regard to the adequacy of the security for the indebtedness or the solvency of Mortgagors or the presence of waste or danger of loss or destruction of the property, to possess, manage and control the real property above described and all buildings thereon and to collect the rents, issues and profits thereof.

19. Mortgagee may at any time without notice release all or any part of the above described real property from the lien hereof without affecting the personal liability of any person for the payment of the indebtedness hereby secured, or the lien hereof upon the remainder of the premises for the full amount of the indebtedness then remaining.

20. They hereby expressly consent to a personal deficiency judgment for any part of the debt hereby secured which shall not be paid by the sale of said property.

21. If Mortgagor is or becomes the owner of irrigable lands subject to and in excess of the land limitation provisions of the Federal Reclamation Laws and pursuant to the provisions thereof is required to designate part thereof as non-excess and part as excess lands, Mortgagors agree to designate the irrigable lands on the premises, or so much thereof as may be so designated within said limitation provisions, as non-excess lands.

22. All of the covenants and agreements herein contained shall run with the land and shall bind the heirs, executors, administrators, successors and assigns of the Mortgagors and shall inure to the benefit of the Mortgagee's successors and assigns.

23. In the event the lands mortgaged are receiving irrigation water under the provisions of Federal Reclamation laws, the mortgagors covenant that none of the lands herein mortgaged are "excess lands" or "formerly excess lands" under Federal Reclamation Law and/or rules and regulations promulgated by the Secretary of Interior. The mortgagors further covenant, on behalf of themselves, their heirs, assigns and successors, to comply with all Federal Reclamation Laws and such rules and regulations and requirements adopted by the Secretary of Interior so as to enable the mortgagors, their heirs, assigns and successors to be eligible for the continued delivery of irrigation water to the lands herein mortgaged.

24. Waiver by Non-Obligated Persons.

Notwithstanding any other provision of this Mortgage, any person who executes this Mortgage, but not the note secured hereby, or who executes the note with a disclaimer of personal liability, shall have no personal liability on the note or for any deficiency judgment which may be obtained upon foreclosure. Such persons jointly and severally waive presentment, demand, protest and all notices and agree that Mortgagee, without notice to them or their consent, and upon such terms as Mortgagee may deem advisable, and without affecting in any way Mortgagee's rights hereunder, may:

a. Extend, release, surrender, exchange, compromise, discharge or modify any right or obligation secured by or provided by this Mortgage or any other instrument securing this loan, or

b. Take any other action which Mortgagee may deem reasonably appropriate to protect its security interest in the Property.

25. See attached.

If this mortgage is executed by only one person or by a corporation, the plural reference to the Mortgagors shall be held to include and apply to the singular.

In Testimony Whereof, the said Mortgagor has hereunto set their hand and seal this first day of

December, 19 82.

Signed, Sealed and Delivered in the presence of

W. C. RANCH, INC., an Oregon corporation

By: S. Rush Coffin (SEAL)  
S. Rush Coffin, President

By: Michael B. Wray (SEAL)  
Michael B. Wray, Secretary

Nancy Barnes Coffin (SEAL)  
Nancy Barnes Coffin, Trustee

S. Rush Coffin (SEAL)  
S. Rush Coffin, Special Trustee and  
Co-Trustee

18210

25. Transfer of Property:

- a. This loan is personal to the Mortgagor and not assignable. In making it the Mortgagee has relied on the Mortgagor's credit, the Mortgagor's interest in the Property and the financial market conditions at the time this loan was made. If the Mortgagor, or any successor in interest of Mortgagor, transfers or contracts to transfer title to or possession of all or part of the Property, by deed, contract of sale, lease for a term in excess of one year or similar agreement without the prior written consent of the Mortgagee, the Mortgagee may declare the entire balance of this loan immediately due and payable. Such consent will not be unreasonably withheld by the Mortgagee.
- b. Mortgagee will waive its rights under subparagraph a. if the following conditions are met: (I) the credit of the proposed transferee is satisfactory to the Mortgagee; (II) the proposed transferee shall assume full personal liability for payment and performance of the Note, the Mortgage and other security instruments; (III) a charge for administrative costs is paid to the Mortgagee; (IV) if required by the Mortgagee, the interest rate on the secured loan is increased by not more than two (2) percent; and (V) if a water right, permit or contract is appurtenant to or related to the mortgaged property transferred, such water rights are assigned to the proposed transferee, and such assignment does not adversely affect any such water rights, permit or contract or any of the Property secured by the Mortgage. Without limiting the generality or effect of the foregoing, waiver by Mortgagee of its right to accelerate the loan upon any transfer or contract to transfer, or to require satisfaction of the conditions set forth in this subparagraph a. shall not be deemed a waiver by Mortgagee of its right to accelerate the loan upon any other transfer or contract to transfer or of its right upon such transfer or contract to transfer to require satisfaction of the conditions set forth above in this subparagraph.
- c. Any increase in the interest rate shall entitle the Mortgagee to increase the periodic payments so that the secured debt will be paid in full by the maturity date of this Mortgage.
- d. Assumption does not release the Mortgagor or any successor in interest from personal liability from payment and performance of the terms and conditions of this loan.
- e. For the purpose of, and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagee's prior written consent, shall be deemed to be a transfer of title to the premises.
- (1) Any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the legal and/or equitable title to the Property;
  - (2) Any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor;
  - (3) Any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any general partnership interest in Mortgagor; or
  - (4) Any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, 25% or more of all limited partnership interests in Mortgagor.
- Any consent by the Mortgagee, or any waiver of an event of default, under this paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent event of default under this paragraph.

Mortgagee.  
SRE

NBC  
MBW

SRE

NBC  
MBW

STATE OF OREGON

(Individual Acknowledgment)

18211

COUNTY OF

ss:

This certifies that on this 21st day of DECEMBER, 1982, before me, the undersigned, a Notary Public for said State, personally appeared the within named Nancy Barnes Coffin, Trustee and S. Rush Coffin, Special Trustee and Co-Trustee known to me to be the identical person described in and who executed the within instrument, and acknowledged to me that he executed the same freely and voluntarily for the purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and official seal the day and year last above written.

*[Signature]*

Notary Public for Oregon

My commission expires: 4-6-85

STATE OF OREGON

(Corporate Acknowledgment)

COUNTY OF

ss:

On this 21st day of DECEMBER, 1982, before me appeared S. Rush Coffin and Michael B. Wray both to me personally known, who being duly sworn, did say that he, the said S. Rush Coffin is the President, and he, the said Michael B. Wray is the Secretary of W. C. Ranch, Inc., an Oregon corporation the within named corporation, and that the seal affixed to said instrument is the corporate seal of said corporation and that the said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and

acknowledged said instrument to be the free act and deed of said corporation.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

*[Signature]*

Notary Public for Oregon

My commission expires: 4-6-85

Loan No. 202098 0

Nancy Barnes Coffin, Trustee  
S. Rush Coffin, Special Trustee and  
Co-Trustee  
W. C. Ranch, Inc., an Oregon corp.

TO  
THE TRAVELERS INSURANCE CO.

OREGON  
MORTGAGE

Farm

Record and return to:

The Travelers Insurance Company  
Real Estate Investment Dept.  
707 S. W. Washington Street  
Portland, Oregon 97205

L-449 Rev. 11-65 PRINTED IN U.S.A.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

2:59

this 21 day of Dec., 1982 at \_\_\_\_\_ p.m. and

duly recorded in Vol. M82 of \_\_\_\_\_ Mtge. 18205

Fee \$28.00

EV. LYN BEHN, Clerk

By *[Signature]*