

TC

30371

Vol. M83 Page 19246

THIS INDENTURE, Made this 7 day of October  
 between Orlando M. Wolf and Norma M. Wolf, as tenants by the entirety, 1983,  
 as mortgagor, and Bank of America NT&SA, A National Banking Association as mortgagee,

WITNESSETH, That the said mortgagor for and in consideration of the sum of Three hundred  
thirty one thousand eleven and 19/100 Dollars (\$331,011.19) to him  
 paid by the said mortgagee, does hereby grant, bargain, sell and convey unto the said mortgagee, his successors  
 and assigns, those certain premises situated in the County of Klamath and State of  
Oregon, and described as follows:  
 See Attached Exhibit "A", consisting of one page.

INITIAL

## DESCRIPTION

## PARCEL 1

SW $\frac{1}{4}$ NE $\frac{1}{4}$ , NW $\frac{1}{4}$ SE $\frac{1}{4}$  and that portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$  lying South of  
County Road in Section 1, Township 41 South, Range 11 East of the  
Willamette Meridian, in the County of Klamath, State of Oregon,  
EXCEPT that portion deeded to United States of America for a ditch.

## PARCEL 2

All that portion of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 3 and that portion  
of the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 41 South, Range 12  
East of the Willamette Meridian, lying South of the North boundary of  
the Malin Irrigation District as set forth in instrument recorded at  
page 44 of Deed Volume 61, in the County of Klamath, State of Oregon.

SAVING AND EXCEPTING THEREFROM a parcel of land lying in the NE $\frac{1}{4}$  of  
 the NE $\frac{1}{4}$  of Section 10, Township 41 South, Range 12 East of the Willamette  
 Meridian, in the County of Klamath, State of Oregon, more particularly  
 described as follows:

Beginning at the Southwest corner of said NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 10; thence  
 North, along the West line thereof, 330.0 feet; thence East, parallel  
 with the South line of said NE $\frac{1}{4}$ NE $\frac{1}{4}$ , a distance of 198.0 feet; thence  
 South parallel with the West line of said NE $\frac{1}{4}$ NE $\frac{1}{4}$  a distance of 330.0  
 feet, more or less, to the South line of said NE $\frac{1}{4}$ NE $\frac{1}{4}$ ; thence West along  
 said South line, a distance of 198.0 feet, more or less to the point of  
 beginning.

ALSO SAVING AND EXCEPTING THEREFROM any portion thereof lying within the  
 right of way of the County Road as described in Deed Volume 85 at page 165,  
 Klamath County Deed Records.

## PARCEL 3

All of the SE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3, Township 41 South, Range 12 East of  
the Willamette Meridian, in the County of Klamath, State of Oregon,  
EXCEPTING THEREFROM the following described parcel:

Beginning at an iron pin which lies North along the 40 line a distance  
 of 566 feet and East a distance of 576 feet from the Southwest corner  
 of the SE $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 3, Township 41 South, Range 12 East of the  
 Willamette Meridian, and running thence North 1° 25' East a distance  
 of 584 feet to an iron pin which is on the West bank of the Shasta View  
 Irrigation District Canal; thence South 32° 27' East along the Westerly  
 bank of said Canal 678.4 feet to an iron pin; thence South 88° 17' West  
 378.6 feet, more or less, to the point of beginning.

ck  
 86.00

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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 successors and assigns forever.

THIS CONVEYANCE is intended as a mortgage to secure the payment of the sum of Three hundred thirty one thousand eleven and 19/100 - - - - - Dollars (\$ 331,011.19 ) in accordance with the terms of the attached - - - - - certain promissory note of which the following is substantially a true copy, to-wit:



PREVAILING RATE NOTE:  
INTEREST IN INSTALMENTS OR AT MATURITY

## CHECK APPROPRIATE BLOCK

☒ INDIVIDUAL ☐ CORPORATION  
☐ PARTNERSHIP ☐ ASSOCIATION

ACCOUNT (5)	CLASS (3)	LOAN (5)

\$ 331,011.19      October 7, 1983      Tulalake, California

1. FOR VALUE RECEIVED the undersigned, hereafter referred to as "Borrower", promises to pay to the order of

**BANK OF AMERICA**  
NATIONAL TRUST AND SAVINGS ASSOCIATION

("Bank") on demand, or if no demand is made, then on December 31, 1983

at Bank's Tulalake Branch in Tulalake, California, the

principal sum of Three hundred thirty one thousand eleven and 19/100 - - - - - DOLLARS

(\$ 331,011.19 ) together with interest thereon from - - - - - date - - - - - until payment in full of the principal sum of the Note at the times and rates specified in this Note.

2. Principal of this Note shall bear interest at the rate of Thirteen and no/100 percent ( 13.00 % ) per year until Bank (in its sole discretion) increases or decreases such interest rate. Thereafter Bank may in its sole discretion and from time to time increase or decrease the interest rate of this Note. Any such increase or decrease of the interest rate shall be effective as of the date specified in Bank's written notice to Borrower or, if no such date is so specified, as of the date of such notice. Interest shall be computed on the basis of:

- ☐ a three hundred sixty-five (365) day year and actual days elapsed.  
☒ a three hundred sixty (360) day year and actual days elapsed, which results in more interest than if a three hundred sixty-five (365) day year were used.

Interest shall be payable on - - - - - maturity - - - - - and - - - - - demand - - - - - thereafter, and upon payment in full of principal of this Note.

3. The occurrence of any of the following events shall, at the option of the holder of this Note, make all sums of interest and principal of this Note immediately due and payable without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind or character:

- (a) Default in the payment when due of any part or instalment of interest;  
(b) Nonpayment by Borrower of any debt when due;  
(c) Death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, filing of any petition in bankruptcy or for relief under the provisions of the national bankruptcy act, or any other law or laws for the relief of or relating to debtors, of, by, or against Borrower or any Borrower, surety or guarantor of the indebtedness evidenced by this Note, or any endorser of this Note;  
(d) Appointment of a receiver or trustee to take possession of any property of Borrower or any Borrower, surety or guarantor of the indebtedness evidenced by this Note, or any endorser of this Note;  
(e) Attachment of an involuntary lien or liens, of any kind or character, to the assets or property of Borrower or any Borrower, surety or guarantor of the indebtedness evidenced by this Note, or any endorser of this Note.

4. If suit is commenced to enforce payment of this Note, Borrower agrees to pay such additional sums as attorney's fees as the court may adjudge reasonable.

5. The obligations of the undersigned under this Note, if there is more than one signing this Note as Borrower, are joint and several.

4. If suit is commenced to enforce payment of this Note, Borrower agrees to pay such additional sums as attorney's fees as the court may adjudge reasonable.

5. The obligations of the undersigned under this Note, if there is more than one signing this Note as Borrower, are joint and several.

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IN WITNESS WHEREOF, the undersigned has caused this note to be executed by its officers thereunto duly authorized and directed by a resolution of its Board of Directors duly passed and adopted by a majority of said Board at a meeting thereof duly called, noticed, and held.

BORROWER SIGN HERE

BORROWER SIGN HERE

BORROWER SIGN HERE

\_\_\_\_\_  
BORROWER A Corporation

Telephone No. (503) 723-4351

By \_\_\_\_\_ President

Mail Address: Star Rotue, Box 59

By \_\_\_\_\_ Secretary

Malin, OR 97632

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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: December 31, 1983.

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

(a) INITIAL primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below),

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

This indenture is further conditioned upon the faithful observance by the mortgagor of the following covenants hereby expressly entered into by the mortgagor, to-wit:

That mortgagor is lawfully seized of said premises, and now has a valid and unincumbered fee simple title thereto,

and that he will warrant and defend the same against the claims and demands of all persons whomsoever;

That he will pay the said promissory note and all installments of interest thereon promptly as the same become due, according to the tenor of said note;

That so long as this mortgage shall remain in force he will pay all taxes, assessments, and other charges of every nature which may be levied or assessed upon or against the said premises when due and payable, according to law, and before the same become delinquent, and will also pay all taxes which may be levied or assessed on this mortgage or the debt thereby secured, and will promptly pay and satisfy any mechanics' liens or other incumbrances that might by operation of law or otherwise become a lien upon the mortgaged premises superior to the lien of this mortgage;

That he will keep all the improvements erected on said premises in good order and repair and will not commit or suffer any waste of the premises hereby mortgaged. 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.

That so long as this mortgage shall remain in force he will keep the buildings now erected, or any which may hereafter be erected on said premises insured against loss or damage by fire, with extended coverage, to the extent of \$ in some company or companies acceptable to said mortgagee and for the benefit of both parties hereto as their interests may appear, and will deliver all the policies and renewals thereof to said mortgagee.

NOW, THEREFORE, if the said mortgagor shall pay said promissory note and shall fully satisfy and comply with the covenants hereinbefore set forth, then this conveyance shall be void, but otherwise to remain in full force and virtue as a mortgage to secure the payment of said promissory note in accordance with the terms thereof and the performance of the covenants and agreements herein contained; it being agreed that any failure to make any of the payments provided for in said note or this mortgage when the same shall become due or payable, or to perform any agreement herein contained, shall give to the mortgagee the option to declare the whole amount due on said note, or unpaid thereon or on this mortgage, at once due and payable and this mortgage by reason thereof may be foreclosed at any time thereafter. And if the said mortgagor shall fail to pay any taxes or other charges or any lien or insurance premium as herein provided to be done, the mortgagee shall have the option to pay the same and any payment so made shall be added to and become a part of the debt secured by this mortgage, and draw interest at the rate of ten per cent per annum, without waiver, however, of any right arising from breach of any of the covenants herein.

In case a complaint is filed in a suit brought to foreclose this mortgage, the court shall, upon motion of the holder of the mortgage, without respect to the condition of the property herein described, appoint a receiver to collect the rents and profits arising out of said premises, and apply such rents and profits to the payment and satisfaction of the amount due under this mortgage, first deducting all proper charges and expenses of the receivership.

\* 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, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1306, or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1305, or equivalent.

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*In the event of any suit or action being instituted to foreclose this mortgage, the losing party agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in such suit or action and in the event of any appeal, the losing party agrees to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal; in any event the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure.*

*In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, the masculine pronoun shall mean 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, the mortgagor has executed this instrument this 7 day of October, 19 83; if a corporate mortgagor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

Orlando M. Webb  
Norma M. Webb

(If executed by a corporation,  
affix corporate seal) *21*

STATE OF OREGON

County of Johnson  
October 26, 1913.

Personally appeared the above named

... and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

Before me:



NOTARY PUBLIC - CALIFORNIA

My commission expires

REF. 68-114, 68-1145 Jan 40, 1959

\_\_\_\_\_

# MORTGAGE

STATE OF OREGON, County of \_\_\_\_\_) ss.

..... 19.....

Personally appeared \_\_\_\_\_ and

..... who, being duly sworn,  
each for himself and not one for the other, did say that the former is the  
..... president and that the latter is the  
..... secretary of .....

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 each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(OFFICIAL  
SEAL)

STATE OF OREGON, }  
County of Klamath } ss.

I certify that the within instrument was received for record on the 8th day of November, 1983, at 3:00 o'clock P.M., and recorded in book/reel/volume No. M83 on page 19246 or as document/fee/file/instrument/microfilm No. 30371, Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn. County Clerk

By Kemi Amidi Deputy

Fee: \$20.00

# BANK OF AMERICA

BOX 518 • TULELAKE, CA 96134