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90°219 \$28 00	0830886 Vol. Jud3-Page
30500 MORTO	GAGE 11-4 1983
	Mortgagor
GLAMRR PROPERTIES (a partnership)	Address
GLAMRR PROPERTIES (a partie) or. 97601 4745 S. 6th, Klamath Falls, Or. 97601 Kl	Branch
	Lamath Falls Address
United States National Bank of Oregon, Mortgagee ("Lender") K1 740 Main St., Klamath Falls, Or, 97601	rehin) *(Borrower)
The Lender has loaned GLAMER TROTTERS Two Hundred Twenty Thousand Dollars and	with interest according to the terms of a property date. The term
\$ 270,000,000 under which the final payment of principal	hat and interest payable under the note and under any extensions and
"Indebtedness" as used in the index amounts, together with interest renewals of the note, (b) any future amounts, together with interest renewals, and (c) a second renewals, and (c) a	any sums paid or advanced by the Lender to discharge obligations of
gor under this mortgage and any extensions are mortgage, with interest. Mortgagor as permitted under this mortgage, with interest.	

To secure payment of the Indebtedness and performance of all obligations of Mortgagor under this mortgage, Mortgagor mortgages to the Lender on the terms set out below the following property in Klamath

See attached Exhibit B . S.C.

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION

together with all appurtenances, all existing or subsequently erected or affixed improvements or fixtures, and, unless this mortgage is being given to secure an extension of consumer credit requiring being given to secure an extension of consumer credit requiring disclosures under the Federal Truth-in-Lending Act. Mortgagor also hereby grants to Lender a Uniform Commercial Code security interest in all equipment, furnishings and other articles of personal property now or subsequently located on or used in connection with the property; all of the foregoing is collectively referred to as the Property.

Possession and Maintenance of the Property.

- 1.1 Until in default, Mortgagor shall remain in possession and control of the Property and to the extent that the Property consists of commercial improvements shall be free to operate and manage die Property and receive the proceeds of operation. The Property shall be maintained in good condition at all times. Mortgagor shall snail be maintained in good condition at all times, wortgagor snail repromptly make all necessary repairs, replacements and renewals that the value of the Property shall be maintained, and Mortgagor shall not commit or permit any waste on the Property. Mortgagor shall not commit or permit any waste on the Property. gagor shall comply with all laws, ordinances, regulations and private restrictions affecting the Property.
 - 1.2 To the extent that the Property const lutes commercial property or a farm or orchard, Mortgagor shall operate the Property in such manner as to prevent deterioration of the land and improvements including fences, except for reasonable wear and tear from proper use, and to the extent that the land is under cultivation, shall cultivate or otherwise operate the Property according to good
 - 1.3 Mortgagor shall not demolish or remove any improvements from the Property without the written consent of Lender.

If some or all of the proceeds of the loan creating the Indebtedness are to be used to construct or complete construction of any improvement on the Property, the improvement shall be completed on or before

N/A

mortgage and Mortgagor shall pay in full all costs and expenses in connection with the work 2. Completion of Construction. connection with the work.

- 3.1 Mortgagor shall pay before they become delinquent all taxes and assessments levied against or on account of the Property, and shall pay as due all claims for work done on or for services and shall pay as due all claims for work done on or for services. rendered or material furnished to the Property. Special assessments shall be paid currently, without deferral, unless the lien for deferred assessments is subordinate to the interest of Lender under this assessments is suportinate to the interest of Lender under this mortgage, or Lender gives its prior written consent to the deferral. Mortgagor shall maintain the Property free of any liens having priority over or equal to the interest of the Lender under this mortgage, except for "Permitted Encumbrances" as defined in 8.1, the lien of except and assessments not deline to the except as otherwise. taxes and assessments not delinquent, and except as otherwise
- 3.2 Mortgagor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as the Lender's interest in the Property is not jeop-

ardized. If a lien arises or is filed as a result of nonpayment, Mortgagor shall within 15 days after the lien arises or, if a lien is filed, within 15 days after Mortgagor has notice of the filing, secure the discharge of the lien or deposit with the Lender cash or a sufficient corporate surety bond or other security satisfactory to the Lender in an amount sufficient to discharge the lien plus any costs, attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien.

3.3 The assessor or tax collector of the county in which the Property is located is authorized to deliver to the Lender a written statement of the property taxes assessed or owing at any time.

4. Insurance.

- 4.1 Mortgagor shall carry such insurance as the Lender may reasonably require. This shall include insurance on the Property against fire, additional risks covered by a standard endorsement for extended coverage, and such other risks as may be specified by the Lender, including without limitation flood and war risks. Insurance on the Property shall be carried in companies and under policies approved by the Lender and shall be for an amount equal to the remaining unpaid portion of the Indebtedness or the full insurable value of the Property, whichever is less, and an amount sufficient to comply with any co-insurance provision in any policy.
- 4.2 All policies of insurance on the Property shall bear an endorsement in a form satisfactory to the Lender making loss payable to the Lender and shall be deposited with the Lender. In the event of loss, Mortgagor shall immediately notify the Lender, who may make proof of loss if it is not made promptly by Mortgagor. Proceeds shall be paid directly to the Lender who may compromise the proof of loss if it is not made promptly by Mortgagor. with any insurance company and make a final settlement which shall be binding upon Mortgagor. The Lender may, at its election, apply the proceeds to the reduction of the Indebtedness or the restoration or repair of the Property.
- 4.3 At least 30 days prior to the expiration of any policy, a sat-isfactory renewal or substitute policy shall be secured by Mortgagor.

5. Reserves; Mortgage Insurance Premiums.

- 5.1 If allowed by law, and if Mortgagor and Lender do not otherwise expressly agree in writing, Lender may require Mortgagor to maintain reserves for payment of taxes (including special assessments and other charges against the Property by governmental sessments and other charges against the Property by governmental or quasi-governmental bodies) or premiums on property insurance or both. The reserves shall be created by payment each month to the Lender of an amount determined by the Lender to be sufficient to produce by the date they are due amounts equal to the estimated taxes and insurance premiums to be paid. If at the time that payments are to be made the reserve for either taxes or insurance premiums is insufficient, Mortgagor shall upon demand pay such additional sum as the Lender shall determine to be necessary to cover the required payment.
 - 5.2 If the Lender carries mortgage (default) insurance covering the repayment of all or any part of the Indebtedness, the premiums for such insurance shall be paid by the Mortgagor, and if allowed by law the Lender may require Mortgagor to maintain a reserve for by law, the Lender may require Mortgagor to maintain a reserve for

*Insert "Mortgagor" or the name of the horrower if different from the Mortgagor.

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time thereafter, the Lender may exercise any one or more of the following rights and remedies: Upon the occurrence of any event of default and at any thereafter the Lender may exercise any one or more of the

15. Rights and Remedies on Default.

14.5 Default in any obligation secured by a lien which has or may nave priority over this Mortgage, or the commencement of any action to foreclose any prior lien. any action to foreclose any prior lien.

loan within 20 days after teceipt of written notice from Mortgagee any construction loan agreement executed in connection with the of Mortgagor or builder to comply with or perform any provision of the mortan and provision of the mortan and provision with the mortan and provision to the mortan 14.4. If this mortgage secures a construction loan, any failure lortnanne or herform any nitration of

under this mortgage within 20 days after receipt of written notice from the Lender specifying the failure. noiseglido tertio yns michag of togagación to aulisa 2.1/1

payment necessary to prevent filing of or discharge any lien. mortgage to make any payment for taxes, insurance, or mortgage insurance premiums or for reserves for such payments, or any navegent to reserve to reserve to reserve any lies. 14.2 Failure of Mortgagor within the time required by this

14.1 Failure of Mortgagor to pay any portion of the Indebtedeub si fi nahw szan The following shall constitute events of default:

Jineled br of termination of any financing statements on file evidencing the Lender's security interest in personal property. edisese and satisfaction of this mortgage and suitable statements and managements of the property of the statements of the property of the statement of the sta 1000, the Lender shall execute and deliver to Mortgagor a suitable statements and satisfaction of this mortgagor and satisfaction of this mortgagor and suitable statements. If Mortgagor pays all of the Indebtedness when due and otherwise performs all 5 lis of the sunder the same and the same the lander shall execute and the lander and additions a sunday of the same aldering a sunday of the same and the same a

13. Release on Full Performance.

Lender in any personal property under the Uniform Commercial offices where tiling is required to perfect the security interest of the sender in any nervenal property under the Uniform Commercial more financing statements under the Uniform Commercial Code and shall file the statement at Mortgagor's expense in all public offices where filling is required to netlect the requirity interest of the 15.2 Mortgaggor shall join with the Lender in executing one or

with respect to any personal property included within the description 12.1 This instrument shall constitute a security agreement reconsor to security agreement.

12. Security Agreement; Financing Statements.

notice, presenting and protest with respect to the Indebtedness. waive any tight or remedy under this mortgage of the type that you will not releving the without relieving hortgagor tronness in transaction and transaction of the contract o to alon viossimore and to agegine with 10 small and 10 for 10 miles of 10 miles of 10 for 10 miles of 10 miles o Lender may agree to any extension of time for payment or modification of the terms of this mortisate or the promission note or bility for payment of the Indebtedness. Following a transfer, the il to togagnom eveillet lishs togagnom yd telianet ow E. I i adt vetenet e poliwollos seechetdebol edt to treative vol

rate set by law, and adjust the monthly payment to include the insatisfactory to Lender, and does not exceed any maximum interest Si doing little of the beaned for sech bar against in tentrelaites percent of the original amount to the indebtedness, and may inmay in its discretion impose a service charge not exceeding one netron of the orininal amount to the product of the production of the prod in its discretion of its consent to any transfer, the Lender

from a new loan applicant. The Lender shall not unreasonably withnation conserving the transferse as would not be transferse as a form a more desired than the learn share the transferse and th tonsent to such a transaction, the Lender may require such infor-Mortgagor or a prospective transferee applies to the Lender formanneant in such a transaction the Lender may require such infor-It is seanbaidebil and yeq of see assumes or selection to not on the season of the sea the Lender, transfer Mortgagor's interest in the Property, whether or and the transfer Mortgagor's interest in the Property, whether or and the transfered assumes or anterest or any the property.

Transfer by Mortgagor.

within 30 days after notice from the Lender that the tax law (d) Mortgagor pays or offers to pay the tax or charge and hard and red and red

(a) Mortgagor may lawfully pay the tax or charge imposed by the state tax, and

shall have the same effect as a default, and the Lender may exercise any or all of the remedies available to it in the event of a default unless the following conditions are mat: fault unless the following conditions are met: applies is enacted subsequent to the date of this mortgage, this shall have the same effect as a default and the Lender may ever

(d) A specific fax on all or any portion of the Indubled-ness or on payments of principal and interest made by a mort-

mortgagee or the holder of the note secured. (c) A tax on mortgage premises chargeable against the

which the taxpayer is authorized or required to deduct from Visequid begeginori lo nenwo enti no xet bilipega A (d) month tanbab of heritines in heritoritius si nevenzat orti month tanbab of heritinesi no heritoritius si nevenzat orti month tanbab.

cart of the Indebtedness secured by a mortgago. (a) A specifics tax upon mortgages or upon all or any

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airt noilowing shall constitute state taxes to which this paragraph appliés: 10. Imposition of Tax by State.

shall promptly take such steps as may be necessary to defend the 9.2 If any proceedings in condemnation are filed, Morlgagor in promonty take such stens as may be necessary to defend the

sonable costs, expenses and attorneys' fees necessarily paid or incurred by Mortgagor and the Lender in connection with the conceeds of the award shall mean the award affer payment of all reasonable costs expenses and attorneys' fees necessarily used or innay at its election tequire that all or any portion of the net proceeds of the award be applied on the Indebtedness. The net proceeds of the award shall mean the saward attainment at the saward shall need the process of the process Ver its alection tequite that Property is condemned, the Lender

9. Condemnation.

Permitted Engumbrance which is a lien Permitted Encumbrance which is a lien. giving of notice, or any other action of a creditor, would be a default or enable any creditor to declare a default or foreclose any prevent any action or condition which, with the lapse of time, the niving of notice or any other action of a creditor would be a deany sums and do any other acts necessary to prevent a default or norther are the many and action or condition which with the large of the action or condition which with the large of the same actions of the 8.3 It any Permitted Encumbrance is a lien. Borrower shall pay

Mortgage, Borrower shall defend the action at Borrower's expense questions Mortgagor's title or the interest of the Lender under this sons. In the event any action or proceeding is commenced that aniestions Mortganor's title or the interest of the Lender under this the lawful claims, other than Permitted Encumbrances, of all per-2.8 Nortgagor warrants and bill forever defend the fille against leaves of the second south of the second (hereinaller referred to as "Permitted Encumbrances").

The Lender and (h) the engindhrances described as: those enumerated in the title policy, if any, issued for the benefit of that I ander in connection with this transaction and accepted by the Property in fee simple, free of all encumbrances other than (a) those enumerated in the fittle notion if any issued for the benefit of 1.8 Mortgagor warrants that he holds merchantable title to the

8. Warranty; Defense of Title.

right to pursue any other right or remedy available on account of charge shall not constitute a waiver of or prejudice the Lender's right to nursus any other fight or remedy available on account of cliarige, cliarige, or portion of such payment, which Lender does not receive within the 15-day period. The late charge under the mortgage shall in no event exceed the maximum charge, if any, specified under applicable law. Collection of a late charge shall not constitute a waiver of or prejudice the Lender's charge shall not constitute a waiver of or prejudice the Lender's the delinquency. Saturday, Sunday, or legal holiday. The amount of the late charge shall be as specified in the note or, if the note specifies no late charge. date, or by the next business day, if the 15-day period ends on a Saturday, Sunday, or legal holiday. The amount of the day are charged ment which Lender does not receive within 15 days after the due and the next prisiness has in the next prisiness has in the next prisiness and the days are not shown that the next prisiness has a no shown being the next prisiness and the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not shown to the next prisiness and the next prisiness are not prisiness. ments, Lender may charge a late charge on any scheduled pay-To cover the extra expense involved in handling delinquent pay-

7. Late Payment Charges.

shall not by taking the required action cure the default so as to bar if from any remedy that it otherwise would have had it from any remedy that it otherwise would have had. Jebned may be entitled and so the default, and the Jacob and to the Lead of the form of the last of th shall be in addition to any other rights or any remedies to which the lander may be entitled on account of the default, and the Lender the date of expenditure. The rights provided for in this paragraph shall be in addition to any nature or any remember of the provided for any remember of the provided for the p most education and the second seeds of the second that the property of the second seco oo side to the Indebtedress. Among a state of the Indeptedress of the Indepted gage, the Lender may, at its option, on Mortgagor's behalf take the required action and any amount that it expends in so doing shall be added to the Indehtedness Amounts on added shall be navable on If Mortgagor shall fail to comply with any provision of the man at its ontion on Mortgagor's bander man at its ontion on Mortgagor's bander heads a second or man and man and

6. Expenditures by the Bank.

cable statutes require payment of interest notwithstanding any con-Lender need not pay Mortgasgor interest on reserves, unless applicable statutes require navment of interest notwithstanding any conthe benefit of Mortgagor. Mortgagor agrees that innerest the benefit of mortgagor agrees and innerest on reserve commingle reserve tunds with other funds of Lender, and need not invest them for the henetit of Mortnanor Mortnanor agrees that serves and paying taxes and insurance premiums. The reserves shall not constitute a trust. Mortgagor agrees that Lender may commindle reserve funds with other funds of Lender, and need not 5.4 Lender shall not charge a service charge for collecting re-

policy providing the required insurance coverage and allow the Dlanket policy does not permit such partial payment, the Lender may use the reserve funds for the premium on a new, separate noticy nroviding the required insurance coverage and allow the policy, the Lender may, at its discretion, pay only that portion of the entire package the premium for the entire package the premium attributable to the required insurance coverage. If the blanket policy does not bermit such partial payment, the Lender 4.2. If at any time the Lender holds an insufficient amount in the constraint and the remainment of the party illicate of insurance rather than deposit the policy as required in the inclusion of its and the thousand in the inclusion in sobstatictly, and the Lender may permit Mortgagor to furnish a cerinst includes coverage in addition to trist required under this more again, the Lender, it allowed by law, may at its option establish and administer a reserve for that purpose, in such event the premium attributable to the required insurance coverage shall be quoted securately, and the Lender may bermit Mortgagor to furnish a certhat includes coverage in addition to that required under the land of the land 6.3 if Mongagor desires to carry a package plan to insurance services that not notifice an entire property of months and required particles.

such purpose in the same manner as for taxes and property insurance, and subject to the same agreements. the entire Indebtedness immediately due and payable. (b) With respect to all or any part of the Property that constitutes realty, the right to foreclose by judicial foreclosure in accordance with applicable law.

(c) With respect to all or any part of the Property that constitutes personalty, the rights and remedies of a secured party under the Uniform Commercial Code.

(d) The right, without notice to Mortgagor, to take possession of the Property and collect all rents and profits, including those past due and unpaid, and apply the net proceeds, over and above the Lender's costs, against the Indebtedness. In furtherance of this right the Lender may require any tenant or other user to make payments of rent or use fees directly to the Lender, and payments by such tenant or user to the Lender in response to its demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed.

(e) The right in connection with any legal proceedings to have a receiver appointed to take possession of any or all of the Property, with the power to protect and preserve the Property and to operate the Property preceding foreclosure or sale and apply the proceeds, over and above cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. The Lender's right to the appointment of a receiver shall exist whether or not apparent value of the Property exceeds the Indebtedness by a substantial amount.

(f) Any other right or remedy provided in this mortgage or the promissory note evidencing the Indebtedness.

15.2 In exercising its rights and remedies, the Lender shall be free to sell all or any part of the Property together or separately or to sell certain portions of the Property and refrain from selling other portions. The Lender shall be entitled to bid at any public sale on all or any portion of the Property.

15.3 The Lender shall give Mortgagor reasonable notice of the time and place of any public sale of any personal property or of the time after which any private sale or other intended disposition of the property is to be made. Reasonable notice shall mean notice given at least ten days before the time of the sale or disposition.

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15.4 A waiver by either party of a breach of a provision of this agreement shall not constitute a waiver of or prejudice the party's agreement shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Election by the Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Mortgagor under this mortgage after failure of Mortgagor to perform shall not affect the Lender's right to declare a default and exercise its remedies under this paragraph 15 its remedies under this paragraph 15.

15.5 In the event suit or action is instituted to enforce any of the terms of this mortgage, the Lender shall be entitled to recover from Mortgagor such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. All reasonable expenses incurred by the Lender that are necessary at any time in the Lender so opinion for the protection of its interest or the enforcement of its rights, including without limitation, the cost of searching records, obtaining title reports, surveyors' reports, attorneys' opinions or title insurance, whether or not any court action is involved, shall become a part of the Indebtedness payable on demand and shall become a part of the searching reported in the searching report the searching report to the searching report of the searching records, and the searching records and the search bear interest at the same rate as provided in the note from the date of expenditure until repaid.

16. Notice.

Any notice under this mortgage shall be in writing and shall be effective when actually delivered or, if mailed, when deposited as registered or certified mail directed to the address stated in this mortgage. Either party may change the address for notices by written notice to the other party.

17. Succession; Terms.

STATE OF OREGON

17.1 Subject to the limitations stated in this mortgage on transfer of Mortgagor's interest, this mortgage shall be binding upon and inure to the benefit of the parties, their successors and

17.2 In construing this mortgage the term mortgage shall encompass the term security agreement when the instrument is being

construed with respect to any personal property.

17.3 Attorneys' fees. "Attorneys' fees," as that term is used in the note and in this mortgage, shall include attorneys' fees, if any, which may be awarded by an appellate court.

GLAMRR PROPERTIES (a partnership) Glamir Properties 64

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREG))ss.)		. 19	
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CORPORATE ACKNOWLEDGMENT

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County of Kla	math)	.	November	, 19_63	, personally appeared
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IN LESTIMON				(A)-	
Before me:				1/11/19	

Notary Public for Oregon My commission expires:

PARCEL 1

A tract of land situated in the Northwest Quarter of the Northwest quarter of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a cased monument at the intersection of Hilyard Avenue and Washburn Way marking the Northwest corner of said Section 10; thence East along the North line of Section 10, 60 feet; thence South 30 feet to the intersection of the Easterly line of Washburn Way with the Southerly line of Hilyard Avenue and the true point of beginning of this description; thence South 00° 29' 35" East 564.57 feet to a point; thence East 798.58 feet to a point South 00° 26' 25" West of a point on the South line of the aforementioned Hilyard Avenue; thence North 00° 26' 25" East 558.36 feet to a point on the South line of Hilyard Avenue; thence North 89° 33' 35" West along the South line of Hilyard Avenue 807.74 feet to the point of beginning.

EXCEPTING THEREFROM a parcel of land situated in the NW4NW4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, being more particularly described as follows:

Beginning at a 5/8 inch from pin on the Easterly right of way line of Washburn Way, from which a bolt in a cased monument marking the section corner common to Sections 3, 4, 9 and 10 of said Township and Range, bears North 00° 02' 42" West 594.75 feet and North 89° 06' 00" West 64.11 feet; thence South 89° 33' 43" East 297.15 feet; thence North 00° 09' 42" West 115.00 feet; thence North 89° 33' 43" West 297.15 feet to the Easterly right of way line of said Washburn Way; thence South 00° 02' 42" East 115.00 feet to the point of beginning, with bearings based on the recorded map of survey of Major Land Partition No. 79-37.

PARCEL 3

A tract of land situated in the Northwest quarter of the Northwest quarter of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the South line of Hilyard Avenue, 807.74 feet East of the intersection of the South line of Hilyard Avenue and the East line of Washburn Way; thence South 00° 26' 25" West 908.36 feet to a point; thence East 60.00 feet to a point; thence North 00° 26' 25" East 907.89 feet to a point on the South line of Hilyard Avenue; thence West 60.00 feet to the point of beginning.

EXCEPTING THEREFROM, a parcel of land situated in the Northwest quarter of the Northwest quarter of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, and being more particularly described as follows:

Beginning at a point which lies 557.89 feet Southerly from the Southerly right of way line of Hilyard Avenue, said point being South 89° 33' 35" East 932.35 feet and South 00° 26' 25" West 587.89 feet from the Northwest corner of said Section 10; thence South 00° 26' 25" West 350.00 feet; thence West 60.00 feet; thence North 00° 26' 25" East 350.00 feet; thence South 89° 33' 35" East 60.00 feet to the point of beginning.

RETURN TO: U.S. NAIL BANK 140 MAIN KEN 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss
I hereby certify that the within instrument was received and filed for record on the 17th day of November A.D., 1983 at 3:37 o'clock p.M., and duly recorded in Vol M83 , of Mortgages on page 19776 ...

EVELYN BIEHN, COUNTY CLERK

FEE \$ 16.00