

31782

MTC 1396

Vol. M83 Page

21747

This Indenture, made this 15th day of December, 19 83, between

JELD-WEN, INC.

called "Mortgagor", and FIRST INTERSTATE BANK OF OREGON, N.A., hereinafter called "Mortgagee" whose address is

WITNESSETH:

For value received by the Mortgagor from the Mortgagee, the Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the

Mortgagee, all the following described property situate in Klamath County, Oregon, to wit:

See Exhibit B attached to this Mortgage and by this reference made a part of it.

11
12
DEC 21
1983

together with the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining; also all such apparatus, equipment and fixtures now or hereafter situate on said premises, as are ever furnished by landlords in letting unfurnished buildings similar to the one situated on the real property hereinabove described, including, but not exclusively, all fixtures and personal property used or intended for use for plumbing, lighting, heating, cooking, cooling, ventilating or irrigating, linoleum and other floor coverings attached to floors, and shelving, counters, and other store, office and trade fixtures; also the rents, issues and profits arising from or in connection with the said real and personal property or any part thereof.

To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.

And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple of the said real property, that he is the absolute owner of the said personal property, and that he 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 all sums which Mortgagor shall owe to Mortgagee as a result of Mortgagee making payments under that certain Letter of Credit ("Letter of Credit") issued this 15th day of December, 1983, by Mortgagee for the account of Mortgagor and naming First Interstate Bank of Oregon, N.A., Trustee, as beneficiary of the Letter of Credit, together with all renewals, modifications and/or extensions of the Letter of Credit. The aggregate amount which Mortgagor shall owe Mortgagee under the Letter of Credit is \$3,227,397.26. This mortgage is also given as security for the payment and performance of the obligations described in paragraph 11 attached to this mortgage and by this reference made a part of it.

The Mortgagor does hereby covenant and agree to and with the Mortgagee, its successors and assigns:

1. That he will pay, when due, the indebtedness hereby secured, with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.

2. That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard against which insurance is carried, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of insurance proceeds to the expense of such reconstruction or repair.

3. That he will, at his 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, insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration of any policy or policies he will deliver to the Mortgagee satisfactory renewals thereof together with premium receipts in full; that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sustained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance of such condition or the existence of any facts or the value of the property insured and, if it shall appear to the Mortgagee

that the insurance is prejudiced by the acts or omissions of the Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

4. That he will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee.

5. That in case the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation on its part to do so, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repairs, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at the rate per annum specified in the note and shall be secured hereby.

6. That he will not, without the prior written consent of Mortgagee, transfer his interest in said premises or any part thereof, whether or not the transferee assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's consent to such a transfer, Mortgagee may require from the transferee such information as would normally be required if the transferee were a new loan applicant. Mortgagee shall not be required to give its consent. As a condition of its consent to any transfer, Mortgagee may, in its discretion, impose a service charge not exceeding one percent of the then outstanding principal balance of the note and may increase the interest rate on the indebtedness hereby secured.

~~Notwithstanding any provision to the contrary in any deed, mortgage, or other instrument, the provisions of this mortgage shall control.~~

8. That, if any default be made (i) in the payment of the principal or interest of the indebtedness hereby secured (ii) in the performance of any of the covenants or agreements of this mortgage (iii) or in payment or performance of any covenants of any other mortgage or trust deed on the property described herein, the Mortgagee may, at its option, without notice, declare the entire sum secured by this mortgage due and payable and foreclose this mortgage. attached to this mortgage as Exhibit A are incorporated into this mortgage and by this reference made a part of it.

IN WITNESS WHEREOF, said Mortgagor has executed this indenture the day and year first above written.

JELD-WEN, inc.

R. C. Wendt
Corporate Counsel

STATE OF OREGON

County of Multnomah

STATE OF OREGON

County of _____

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____ by _____

The foregoing instrument was acknowledged before me this 20th day of December, 19 83 by R. C. Wendt, Counsel of Jeld-Wen, inc. an Oregon corporation, on behalf of the corporation.

Carol W. Callaway (SEAL)
Notary Public for Oregon
My commission expires: 8/13/84

(SEAL)
Notary Public for Oregon
My commission expires: _____

MORTGAGE

AFTER RECORDATION RETURN TO:
FIRST INTERSTATE BANK
OF OREGON, N.A.
J. Dennis Roach, Manager

Klamath Falls Branch
P. O. Box 608
Klamath Falls, Oregon 97601

EXHIBIT A

11. This mortgage shall also secure the payment and/or performance of every obligation, covenant, promise and/or agreement contained in this mortgage, in the Letter of Credit and in that certain Standby Letter of Credit Agreement dated December 15, 1983 between Mortgagor and Mortgagee ("Standby Letter of Credit Agreement"), or any other instrument of security executed by Mortgagor concurrently with this mortgage or any time after the date of this mortgage for the purpose of further securing any indebtedness secured by this mortgage or any part of it, or for the purpose of supplementing or amending this mortgage or any instrument secured by the mortgage. The Standby Letter of Credit Agreement is by this reference made a part of this mortgage.

The indebtedness under the Letter of Credit and Standby Letter of Credit Agreement, as well as the other obligations, covenants, and agreements secured by this mortgage may sometimes be collectively referred to as "Indebtedness."

12. Mortgagor agrees to comply with all of the terms, covenants and conditions of the Standby Letter of Credit Agreement. The Mortgagor also agrees to comply with all of the terms, covenants and conditions of that certain Loan Agreement dated as of December 15, 1983 between the California Alternative Energy Source Financing Authority and the Mortgagor. The Mortgagor also agrees to comply with all of the terms, covenants and conditions of that certain Deed of Trust dated as of the 15th day of December, 1983 between the Mortgagor as Trustor, First Interstate Bank of California as Trustee, and the Mortgagee as Beneficiary under that Deed of Trust, whereby the Mortgagor conveys certain real property located in Lassen County, California to the Trustee for the benefit of the Mortgagee as security for the Indebtedness.

13. In the event that any of the terms of this mortgage conflict with the provisions of either the Letter of Credit or the Standby Letter of Credit Agreement, the terms of the Letter of Credit or Standby Letter of Credit Agreement shall control.

JELD-WEN, INC.

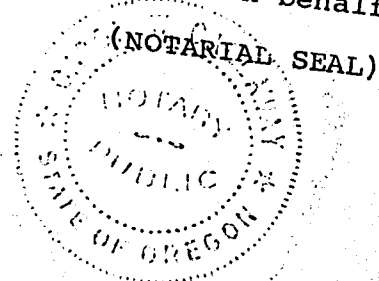
By

RCWendt

21750

STATE OF OREGON)
County of Multnomah : ss.
)

^{and} The foregoing instrument was acknowledged before me
this 20th day of December, 1983, by R. C. Wendt
Inc., on behalf of the corporation. of Jeld-Wen,



Carol W. Callaway
Notary Public for Oregon
My Commission expires: 8/13/84

EXHIBIT B

21751

DESCRIPTION

PARCEL 1:

A tract of land situated in Lots 3, 4, 5, 6, 7, 8, 10 and 11, Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin located North $7^{\circ} 15'$ West a distance of 1433.3 feet from the iron pipe marking the center quarter corner of said Section 19; thence South $10^{\circ} 20'$ East parallel with Lakeport Boulevard a distance of 1396.45 feet to an iron pin on the Northerly right of way line of the Shippington "E" line spur track, said iron pin being 12.5 feet distant at right angles from the center line of said spur track; thence Westerly parallel with and 12.5 feet distant at right angles from said spur track to a point of intersection with the Northerly right of way of the old Earl Fruit Company spur track, said point being 30 feet distant at right angles from the center line of the old Earl Fruit Company spur track; thence Northwesterly parallel with and 30 feet North-easterly at right angles from the center line of the old Earl Fruit Company spur track on $12^{\circ} 30'$ curve to the right to a point which is located South 796.8 feet from the Northeast corner of the old Earl Fruit Company track; thence North a distance of 796.8 feet to the Northeast corner of the old Earl Fruit Company tract; thence South $89^{\circ} 23'$ West a distance of 1170 feet, more or less, to the intersection of the Westerly line of said Lot 8; thence North $10^{\circ} 20'$ West (North $10^{\circ} 30'$ West by Deed record) along the Westerly line of said Lot 8 to the line between said Lots 7 and 8; thence North $89^{\circ} 47\frac{1}{2}''$ East along said lot line to a point that bears South $86^{\circ} 34'$ West from the point of beginning; thence North $86^{\circ} 34'$ East to the point of beginning.

PARCEL 2:

A tract of land situated in Lots 5, 6 and 7, Section 19, and Lots 1, 5 and 6, Section 18, all in Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin which is North $7^{\circ} 15'$ West a distance of 1433.3 feet from the iron pin marking the center quarter corner of said Section 19, said iron pin being South $10^{\circ} 20'$ East a distance of 1070.88 feet and South $79^{\circ} 40'$ West a distance of 1055.96 feet from the gas pipe monument on the Northwest corner of Pelican City Subdivision; thence North $79^{\circ} 40'$ East at right angles to Lakeport Blvd. a distance of 1055.96 feet to an iron pin on the Westerly right of way line of Lakeport Blvd.; thence Northerly along the Westerly right of way line of Lakeport Blvd. to an iron pin that is North $89^{\circ} 54'$ West a distance of 78.32 feet and North $23^{\circ} 49'$ West a distance of 128.77 feet from the gas monument on the Northwest corner of Pelican City Subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1925.5 feet from the Southeast corner of said Section 18; thence South $79^{\circ} 40'$ West a distance of 182.53 feet to an iron pin on the Westerly line of old Pelican Bay Lumber Co. spur track; thence Southerly and Westerly along the Westerly and Northerly line of said spur track to an iron pin which is South $79^{\circ} 40'$ West a distance of 579.34 feet from the gas pipe monument on the Northwest corner of Pelican City Subdivision; thence North $10^{\circ} 20'$ West a distance of 753.0 feet to an iron pin; thence South $79^{\circ} 40'$ West a distance of 860.36 feet; thence North

PARCEL 2: (continued)

21752

10° 20' West a distance of 192.3 feet; thence South 79° 40' West to the Westerly boundary of Lot 7 said Section 19; thence South 10° 20' East (South 10° 30' East by Deed record) along the Westerly boundary of Lot 7, said Section 19 to the line between Lots 7 and 8, said Section 19; thence North 89° 47½' East along said Lot line to a point that bears South 86° 34' West from the point of beginning; thence North 86° 34' East to the point of beginning.

PARCEL 3:

A tract of land situated in Lots 4 and 5, Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an iron pin on the Westerly right of way line of Lakeport Boulevard, said point being South 10° 20' East a distance of 1070.88 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North 89° 54' West a distance of 1995.5 feet from the Northeast corner of said Section 19; thence South 79° 40' West at right angles to Lakeport Boulevard a distance of 1055.96 feet to an iron pin, said point being North 7° 15' West a distance of 1433.3 feet from the iron pipe marking the center ½ corner of said Section 19; thence South 10° 20' East parallel with Lakeport Boulevard a distance of 1396.45 feet to an iron pin on the Northerly right of way line of the Shippington "E" spur tracks; thence Easterly along said spur track to its intersection with the Westerly right of way line of Lakeport Boulevard; thence North 10° 20' West along said right of way to the point of beginning.

PARCEL 4:

A portion of the SE¼NE¼, the NE¼SE¼ and of Lot 4, all in Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point which is South 10° 20' East a distance of 60 feet from the Southwest corner of Block 4, "Pelican City", Klamath County, Oregon, and running thence North 79° 40' East 309 feet to the Westerly line of the right of way of the California Northeastern Railway; thence Southeasterly along said right of way, and 50 feet distant at right angles from the centerline thereof, the following courses and distances: South 21° 17' East 100 feet; South 24° 10' East 100 feet; South 27° 06' East 100 feet; South 30° 08' East 100 feet; South 32° 52' East 100 feet; South 35° 30' East 100 feet; South 38° 55' East 100 feet; South 41° 34' East 100 feet; South 44° 31' East 100 feet; South 47° 11' East 100 feet; South 50° 43' East 100 feet; South 48° 00' East 44 feet to a point which is distant 25 feet Northerly at right angles from the centerline of the Shippington "E" spur; thence Westerly parallel to and 25 feet distant Northerly at right angles from the centerline of said Shippington "E" spur, with the following courses and distances, North 68° 27' West 723.5 feet; North 70° 06' West 100 feet, North 72° 54' West 100 feet; thence North 76° 42' West a distance of 30 feet, more or less to a point on the centerline of Lakeport Boulevard; thence North 10° 20' West along the centerline of said Lakeport Boulevard to a point which is on the said centerline and is South 79° 40' West a distance of 30 feet from the place of beginning; thence North 79° 40' East 30 feet to the place of beginning, less right of way for Lakeport Boulevard.

PARCEL 5:

Beginning at an iron pin on the Westerly right of way line of Lakeport Boulevard as it is presently located, said point being North $89^{\circ} 54'$ West a distance of 78.32 feet and North $23^{\circ} 49'$ West a distance of 128.77 feet from the gas pipe monument on the Northwest corner of "Pelican City" Subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of Section 18; thence South $79^{\circ} 40'$ West a distance of 182.53 feet to an iron pin on the Westerly line of the old Pelican Bay Lumber Company spur tract; thence Southerly and Westerly along the Westerly and Northerly line of said spur tract to an iron pin which is South $79^{\circ} 40'$ West a distance of 579.34 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision; thence North $10^{\circ} 20'$ West a distance of 253.0 feet to an iron pin; thence South $79^{\circ} 40'$ West a distance of 860.36 feet; thence North $10^{\circ} 20'$ West a distance of 192.3 feet; thence South $79^{\circ} 40'$ West to the Westerly boundary of Lot 7, Section 19; thence North $10^{\circ} 20'$ West along said Lot line and the Westerly line of Lot 5, said Section 18, a distance of 100.0 feet; thence North $79^{\circ} 40'$ East to an iron pin on the point of intersection with the Southwesterly right of way line of the railroad spur tract known as "Hanks Spur"; thence Southeasterly parallel to and 50 feet distant at right angles from the center line of said spur tract to its intersection with the Westerly right of way line of Lakeport Boulevard as it is presently located; thence Southerly along said right of way line to the point of beginning.

EXCEPTING THEREFROM the following described tract of land: A tract of land situated in Lot 1, Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at an iron pin located North $89^{\circ} 54'$ West a distance of 78.32 feet; North $23^{\circ} 48'$ West a distance of 128.77 feet, and North $73^{\circ} 10'$ West a distance of 151.55 feet from the gas pipe monument on the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of said Section 18; thence North $86^{\circ} 13' 30''$ West along the Northerly line of a 20 foot roadway a distance of 57.90 feet to an iron pin; thence Northwesterly along the Northeasterly line of said roadway on a curve to the left a distance of 114 feet, more or less, to an iron pin (the long chord of said curve bears North $70^{\circ} 36' 30''$ West a distance of 111.77 feet); thence North $9^{\circ} 48' 30''$ West along the Easterly line of a roadway a distance of 208.40 feet to an iron pin; thence leaving said roadway at right angles thereto North $80^{\circ} 11' 30''$ East a distance of 52.00 feet to an iron pin; thence North $80^{\circ} 11' 30''$ East a distance of 111.60 feet; thence following the arc of a curved fence line to the right the following courses and distances: South $40^{\circ} 09'$ East 37.35 feet; South $21^{\circ} 33'$ East 64.7 feet; South $7^{\circ} 03'$ East 65.78 feet; South $3^{\circ} 58'$ West, 72.4 feet; and South $13^{\circ} 39'$ West 54.45 feet, more or less to the point of beginning.

PARCEL 6:

Beginning at an iron pin located on the intersection of the Northeasterly right of way line of the railroad spur known as "Hanks Spur" and the South line of Section 18, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, said point being South $89^{\circ} 54'$ East a distance of 215.85 feet from the gas pipe monument marking the Northwest corner of "Pelican City" subdivision, said gas pipe monument being North $89^{\circ} 54'$ West a distance of 1995.5 feet from the Southeast corner of said Section 18; thence Northwesterly parallel with and 50 feet distant at right angles from the centerline of said

PARCEL 6: (continued)

21754

railroad spur a distance of 1130 feet, more or less, to an iron pin, said pin being North 34° 23' West a distance of 982.8 feet from the gas pipe monument on the Northwest corner of "Pelican City"; thence North 40° 37' East a distance of 149.8 feet to an iron pin located on the Southwesterly right of way of the Southern Pacific Railroad; thence Southeasterly parallel with and 50 feet distant at right angles from the centerline of said railroad to an iron pin at the intersection with the South line of said Section 18; thence North 89° 54' West a distance of 56.35 feet (58.3 feet by Decd record), more or less, to the point of beginning.

PARCEL 7:

That portion of the SW 1/4 of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly of the Klamath Falls City limits, as of December 29, 1981.

Return:
Mountain Title Co.
Attn: Linda

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 21st day of Dec. A.D. 1983
at 11:39 o'clock A M, and duly
recorded in Vol. M83 of Mortgages
Page 21747

EVELYN BIEHN, County Clerk

By Linda Smith Deputy

Fee 32.00