

13913  
16049

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) The right to obtain a deficiency judgment in the event the net sale proceeds of any foreclosure sale are insufficient to pay the entire unpaid Indebtedness.

(g) Any other right or remedy provided in this mortgage, the promissory notes evidencing the Indebtedness, any construction loan agreement, any other security document, or under the law.

15.2 In exercising its rights and remedies, 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.

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 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.

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's 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 bear interest at the highest rate as provided in any note from the date of expenditure until paid.

#### 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.

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 assigns.

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.

CASCADE STUDS, INC.

*R. Scott Williams* *David Flury*  
*BN. Gannville* *x David Flury*

#### CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON

County of Douglas ) ss. 8-27, 19 85

Personally appeared Bill R. Woods, and DAVID FLURY, who, being sworn, stated that he, the said Bill R. Woods is a DIRECTOR and he, the said DAVID FLURY is a DIRECTOR

of Mortgagor corporation and that the seal affixed hereto is its seal and that this Mortgage was voluntarily signed and sealed in behalf of the corporation by Authority of its Board of Directors.

Before me: [Signature]  
Notary Public for Oregon  
My commission expires: 8/17/86  
Notary Public for Oregon  
My commission expires:

Return to: U.S. National Bank of Oregon  
P.O. Box 1167  
Roseburg, Or. 97470

#### CORPORATE ACKNOWLEDGEMENT

STATE OF OREGON

County of Douglas ) ss. 8/27, 19 85

Personally appeared R. Scott Williams, and BN. Gannville, who, being sworn, stated that he, the said R. Scott Williams is a PRESIDENT and he, the said BN. Gannville is a VICE PRESIDENT

of Mortgagor corporation and that the seal affixed hereto is its seal and that this Mortgage was voluntarily signed and sealed in behalf of the corporation by Authority of its Board of Directors.

Before me: [Signature]  
Notary Public for Oregon  
My commission expires: 8/17/86

#### PARTNERSHIP ACKNOWLEDGMENT

STATE OF OREGON

County of \_\_\_\_\_ ) ss.

THIS CERTIFIES that on this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_, personally appeared before me the undersigned, a Notary Public in

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 30th day of August A.D., 19 85 at 12:13 o'clock P M., and duly recorded in Vol. M85 of Mortgages on Page 13911

FEE \$13.00

INDEXED  
DVI

Evelyn Biehn, County Clerk  
By [Signature]

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 3rd day of October A.D., 19 85 at 11:12 o'clock A M., and duly recorded in Vol. M85 of Mortgages on Page 16047

FEE \$13.00

Evelyn Biehn, County Clerk  
By [Signature]