

63884

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THIS INDENTURE, MADE THIS 6 DAY OF May, 1986 BETWEEN

Timothy G & Rose Marie Wakefeld, Husband and Wife

AS MORTGAGOR, AND, Amwest Surety Insurance Company
AS MORTGAGEE,

WITNESSETH, THAT THE SAID MORTGAGOR FOR AND IN CONSIDERATION OF THE EXECUTION OF VARIOUS BONDS ON BEHALF OF
Pat Kelley

BY THE SAID MORTGAGEE, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY UNTO THE SAID MORTGAGEE, SUCCESSORS AND
ASSIGNS THOSE CERTAIN PREMISES SITUATED IN THE COUNTY OF Klamath, AND STATE OF OREGON,
AND DESCRIBED AS FOLLOWS:

NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, Section 19, Township 24 South, Range 7, East of the Willamette
Meridian. S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 30, Township 24 South, Range 7
East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH ALL AND SINGULAR THE TENEMENTS, HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING OR IN ANY-
WISE APPERTAINING, AND WHICH MAY HEREAFTER THERETO BELONG OR APPERTAIN, AND THE REVENUE, 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 PAYMENT OF ALL SUMS WHICH MAY BECOME DUE UNDER THE GEN-
ERAL INDEMNITY AGREEMENT DATED May 6, 1986, THE TERMS OF WHICH ARE INCORPO-
RATED HEREIN.

THE MORTGAGOR WARRANTS THAT THE MORTGAGE IS 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 WHOMEVER;

THAT HE WILL PAY ALL SUMS DUE UNDER THE GENERAL INDEMNITY AGREEMENT AND ALL INSTALLMENTS OF INTEREST
THEREON PROMPTLY AS THE SAME BECOME DUE, ACCORDING TO THE TENOR OF SAID AGREEMENT;

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 COSTS 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 THE MARKET VALUE 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 ALL SUMS WHICH MAY BECOME DUE UNDER THE GENERAL INDEMNITY
AGREEMENT 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 ALL
SUMS DUE IN ACCORDANCE WITH THE TERMS OF THE GENERAL INDEMNITY AGREEMENT AND THE PERFORMANCE OF THE COVENANTS
AND AGREEMENTS HEREIN CONTAINED; IT BEING AGREED THAT ANY FAILURE TO PERFORM ANY OF THE TERMS OF THE GENERAL
INDEMNITY AGREEMENT 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 AGREEMENT, OR
UNPAID THEREON OR ON THIS MORTGAGE, AT ONCE DUE AND PAYABLE AND THIS MORTGAGE BY REASON THEREOF MAY BE FORE-
CLOSED AT ANY TIME THEREAFTER. AND IF 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 INTER-

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EST AT RATE OF TEN PERCENT 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.

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 6 DAY OF May, 19 86; 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.

Timothy C. Wakefield
Rose Marie Wakefield

(IF EXECUTED BY A CORPORATION, AFFIX CORPORATE SEAL)

STATE OF OREGON,
COUNTY OF Klamath) ss.
May 6, 19 86

STATE OF OREGON, COUNTY OF _____) ss.
PERSONALLY APPEARED _____, 19 ____.

PERSONALLY APPEARED THE ABOVE NAMED
Timothy C. Wakefield
Rose Marie Wakefield
AND ACKNOWLEDGED THE FOREGOING INSTRUMENT
TO BE THEIR VOLUNTARY ACT AND DEED.

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 _____

BEFORE ME, [Signature]
(OFFICIAL SEAL)
NOTARY PUBLIC FOR OREGON
MY COMMISSION EXPIRES 9-26-87

_____ A CORPORATION, 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
BEFORE ME:

(OFFICIAL SEAL)
NOTARY PUBLIC FOR OREGON MY COMMISSION EXPIRES _____

MORTGAGE

TO

AFTER RECORDING RETURN TO:

THE BOND EXPERTS
P. O. BOX 15319
PORTLAND, OREGON 97215

STATE OF OREGON,
COUNTY OF Klamath) ss.
I CERTIFY THAT THE WITHIN INSTRUMENT WAS RE-
CEIVED FOR THE RECORD ON THE 21st DAY OF
July, 19 86, AT 4:31
O'CLOCK P.M., AND RECORDED IN BOOK M86 ON
PAGE 12751 OR AS FILE/REEL NUMBER 63884,
RECORD OF MORTGAGES OF SAID COUNTY.
WITNESS MY HAND AND SEAL OF COUNTY AFFIXED.

Evelyn Biehn, Klamath County Clerk
RECORDING OFFICER
BY [Signature] DEPUTY

SPACE ABOVE RESERVED FOR RECORDER'S USE

Fee: \$9.00