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Vol. MCL Page 21252

THIS MORTGAGE, Made this 15th day of April, 1987, between THE FOUR RIVERS CO.

duly organized and existing under the laws of the State of Oregon, hereinafter called the Mortgagee, and ROREL HOLDING, INC., hereinafter called the Mortgagor, in consideration of TWO HUNDRED FIFTY TWO THOUSAND TWENTY EIGHT AND NO/100 Dollars, to it paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagor, his heirs, executors, administrators, successors and/or assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows:

PARCEL 1 Section 9: All

PARCEL 2: Section 10: The SW 1/4 NW 1/4; the E 1/2 SW 1/4; and the SE 1/4 Section 14: The S 1/2 S 1/2 Section 15: All Section 16: All Section 22: The NE 1/4; the N 1/2 NW 1/4; and the SW 1/4 NW 1/4 Section 23: The N 1/2 NE 1/4; and the NW 1/4

Subject to the following exceptions: (See attached Exhibit "A")

THE ABOVE DESCRIBED PROPERTY IS SITUATE IN TOWNSHIP 36 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

This document is being rerecorded to correct the amount of the mortgage to match the copy of the Note affixed hereto.

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 heirs, executors, administrators, successors and/or assigns forever.

This mortgage is intended to secure the payment of one promissory note of which the following is a substantial copy:

FROMISSORY NOTE

\$252,028.00 Klamath Falls, Oregon April 15, 1987

731 days after date, THE FOUR RIVERS CO. promises to pay to the Order of ROREL HOLDING, INC., at c/o Wiggins and Co., The Quadrangle Imperial Square Cheltenham, Gloucestershire GL50 1YX, TWO HUNDRED FIFTY TWO THOUSAND TWENTY EIGHT AND NO/100 dollars with interest thereon at the rate of 10 percent per annum from the 15th day of April, 1987, until paid. All or any part of the interest or principal may be paid at any time prior to maturity without penalty. If this note is placed in the hands of an attorney, for collection, we promise and agree to pay holder's reasonable attorneys fees and collection costs even though no suit or action is filed hereon. If a suit or action is filed the amount of such reasonable attorneys fees shall be fixed by the Court or Courts in which the suit or action including any appeal therein is tried, heard or decided.

By: THE FOUR RIVERS CO.

15/ PAUL HINDELANG, President

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators, successors and/or assigns, that it is lawfully seized in fee simple of said premises and has a valid, unencumbered title thereto and will warrant and forever defend the same against all persons; that it will pay said note, principal and interest, according to the terms thereof; that while any part of said note remains unpaid it will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note above described, when due and payable and before the same may become delinquent; that it will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that it will keep the buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with less payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee as soon as insured; Now, if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; that it will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises. 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.

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MORTGAGE

Now, therefore, if said mortgagee shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that upon a failure to perform any covenant herein or if proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagee shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, how- ever, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagee neglects to repay any sums so paid by the mortgagee. In the event of any suit or claim being instituted to foreclose this mortgage, the mortgagee agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action and if an appeal is taken from any judgment or decree entered therein mortgagee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal; all such sums to be secured by the lien of this mortgage and included in the decree of foreclosure. Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators, successors and/or assigns of said mortgagee and of said mortgagee respectively. If in case suit or action is commenced to foreclose this mortgage, the Court may, upon motion of the mortgagee, appoint a receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same to the payment of the amount due under this mortgage, first deducting all proper charges and expenses attending the execution of said trust. In construing this mortgage, it is understood that the mortgagee may be more than one person; that if the context so re- quires, the singular pronoun shall be taken to mean and include the plural, the masculine, 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 FOUR RIVERS CO. resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its President and Secretary of April 19 87, and its corporate seal to be hereunto affixed this 15th day

By *Paul Hindelang* President
By _____ Secretary

MORTGAGE

STATE OF OREGON, County of _____
I certify that the within instru- ment was received for record on the _____ day of _____ at _____ o'clock _____ M., and recorded in book _____ on page _____ of the Record of Mortgages of said County. Witness my hand and seal of _____ County affixed.

By *Upon recording return to: Mountain Title Co.*

STATE OF OREGON, County of _____
Personally appeared *Paul Hindelang* April _____, 19 87,
President who being duly sworn (or affirmed) did say that

THE FOUR RIVERS CO.

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 the acknowledged said instrument to be its voluntary act and deed.
Before me, *Kristi J. Redd*
Notary Public for Oregon.
My commission expires 11/16/87

EXHIBIT "A"

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1. Subject to such rights for railroad purposes as the Oregon California and Eastern Railroad Company may have under the Act of March 2, 1899, (30 Stat. 990), as set out in Land Status Report recorded October 20, 1958, in Book 305 at page 153, Deed Records of Klamath County, Oregon.
2. The assessment roll and the tax roll disclose that the premises herein described have been specially assessed as Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied; in addition thereto a penalty may be levied if notice of disqualification is not timely given.
3. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
4. The rights of the public and of governmental bodies in and to any portion of the above property lying below the high water mark of Sprague River.
5. Reservations in Deed from United States of America to Lura W. Martin also known as Laura Willis Robinson Martin, including 1/2 interest in all subsurface rights, except water recorded October 14, 1957, in Book 295 at page 73, Deed Records of Klamath County, Oregon. (Affects: E1/2 E1/2 SW1/4, SE1/4 Section 15; W1/2 NW1/4, NE1/4 NW1/4 Section 22, Township 36 South, Range 13 East of the Willamette Meridian)
6. Reservations in Deed from United States of America to Lura W. Martin, including all subsurface rights, except water recorded November 12, 1958, in Book 295 at page 449, Records of Klamath County, Oregon. (Affects: S1/2 S1/2 Section 16, Township 36 South, Range 13 East of the Willamette Meridian)
7. Right of way, including the terms and provisions thereof, given by Laura Willis Martin and Floyd A. Martin, wife and husband to The California Oregon Power Company, a California corporation, recorded August 22, 1958, in Book 302 at page 394, Deed Records of Klamath County, Oregon. (Affects: Sections 22 and 23, Township 36 South, Range 13 East of the Willamette Meridian)

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8. Reservations, subject to the terms and provisions as set forth in Land Status Report recorded October 20, 1958, in Book 305 at page 157, Deed Records of Klamath County, Oregon.
(Affects: W1/2 NW1/4, NE1/4 NW1/4 Section 22; E1/2 E1/2 SW1/4 Section 15, Township 36 South, Range 13 East of the Willamette Meridian)
9. Reservations, subject to the terms and provisions thereof as set forth in Land Status Report recorded October 20, 1958, in Book 305 at page 153, Deed Records of Klamath County, Oregon.
(Affects: SE1/4 Section 15, Township 36 South, Range 13 East of the Willamette Meridian)
10. Reservations, subject to the terms and provisions thereof as set forth in Land Status Report recorded October 20, 1958, in Book 305 at page 162, Deed Records of Klamath County, Oregon.
(Affects: S1/2 S1/2 Section 16, Township 36 South, Range 13 East of the Willamette Meridian)
11. Reservations, subject to the terms and provisions thereof as set forth in Land Status Report recorded December 15, 1958, in Book 307 at page 496, Deed Records of Klamath County, Oregon.
(Affects: SW1/4 NW1/4 Section 10; W1/2 SW1/4, W1/2 E1/2 SW1/4 Section 15, Township 36 South, Range 13 East of the Willamette Meridian)
12. Reservations, subject to the terms and provisions thereof, as set forth in Deed from the United States of America to Lura W. Martin recorded May 20, 1959, in Book 312 at page 513, Deed Records of Klamath County, Oregon.
(Affects: SE1/4, E1/2 SW1/4 Section 10; N1/2 Section 15; N1/2, N1/2 S1/2 Section 16, Township 36 South, Range 13 East of the Willamette Meridian)
13. Reservations, including the terms and provisions thereof, as set forth in Deed, including subsurface rights, except water, recorded June 1, 1961, in Book 330 at page 95, Deed Records of Klamath County, Oregon.
(Affects: SW1/4 NW1/4 Section 10; W1/2 SW1/4, W1/2 E1/2 SW1/4 Section 15, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon)
14. Reservations, restrictions, and easements as contained in Deed of Tribal Property recorded June 23, 1959, in Volume 313, page 468, Deed Records of Klamath County, Oregon. (Affects: Parcel 1)
15. Right of Way Easement created by instrument, including the terms and provisions thereof,
Dated: July 31, 1978
Recorded: August 16, 1978
Volume: M78, page 18127, Microfilm Records of Klamath County, Oregon
In favor of: Pacific Power & Light Company
For: Electric transmission and distribution line
(Affects: 100 foot right of way in the SE1/4 SW1/4 of Section 14)

Page 2 - Exhibit "A"



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Company the 15th day of April A.D. 19 87 at 3:42 o'clock P. M., and duly recorded in Vol. M87 of Mortgages on Page 6406

FEE \$17.00

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By Evelyn Biehn, County Clerk

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 24th day of November A.D. 19 87 at 2:05 o'clock P. M., and duly recorded in Vol. M87 of Mortgages on Page 21252

FEE \$20.00

By Evelyn Biehn, County Clerk