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Vol. m88 Page 17417

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STATE OF IDAHO

UNIFORM COMMERCIAL CODE — FINANCING STATEMENT — FORM UCC-1

57846

Vol. M80 Page 1919

## INSTRUCTIONS:

- PLEASE TYPE THIS FORM IN BLACK, FOLD ONLY ON PERFORATION FOR MAILING.
- Remove secured party and debtor copies and send the other three pages with interleaved carbon paper intact to the filing officer.
- Enclose filing fee equal to \$2.00 for each debtor name or trade name listed in Box 1. If this form shows an assignment, add \$1.00 to the fee. If a copy of the security agreement is used as the financing statement per instruction No. 8, add \$1.00 to the fee. If there are attachments to this form, add \$1.00 per page of attachments to the fee.
- If the space provided for any item(s) on the form is inadequate, the item(s) should be continued on additional sheets preferably 8" x 5". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of the financing statement. Indicate the number of sheets attached in the space provided.
- Reasonably identify and describe all items or types of collateral in Box 4. If the collateral is minerals, or accounts relating thereto, or timber or fixtures, the name of the record owner and the legal description of the realty must be stated in Box 4. If crops, the legal description of the realty must be stated.
- When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed, but unsigned, set of these forms. In such event, the security agreement must be signed by both the debtor and the secured party.
- At the time of the original filing, if the filing is on standard form UCC-1, the filing officer will automatically return the third copy as an acknowledgment. At a later time, the secured party may use the third copy as a termination statement by signing the termination legend, or he may use Form UCC-3 as a termination statement.
- DO NOT WRITE IN BOX 3.

This FINANCING STATEMENT is presented to filing officer for filing pursuant to the Uniform Commercial Code.

No. of additional sheets presented:

3. FOR FILING OFFICER ONLY  
(Date, time, number and filing office)

1. Debtor(s): (last name first, and mailing address(es))

O'Keefe, Michael A. and Judith L.  
1080 Lignite Rd.  
Sagle, Id 83860

2. Secured Party(ies) and address(es):

The First National Bank of N.I.  
PO Drawer G  
Sandpoint, Id 83864

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5. Assignee(s) of Secured Party(ies) and address(es)

4. This Financing Statement covers the following types (or items) of property:  
(Use this space for Real Property legal description and name of record owner, if required.)

All accounts, contract rights, chattel paper, documents, instruments & general intangibles now owned or hereafter acquired and the proceeds thereof of that real estate contract dated March 26, 1979 between Michael A. and Ada L. O'Keefe as Sellers and Lyman G. and Kathleen Mason, husband and wife, as Buyers.

CHECK ☒ IF COVERED ☐ Products of collateral are also covered.

County.

Filed with: ☐ Secretary of State ☒ County Recorder of Klamath

If one of the following boxes is checked, the secured party may sign the financing statement. The collateral described herein is:

- ☐ Brought into this state already subject to a security interest in another jurisdiction.
- ☐ Subject to a security interest in another jurisdiction, and the debtor's location has changed to this state.
- ☐ Proceeds of the original collateral described above in which a security interest was perfected.
- ☐ The subject of a financing statement which has lapsed.
- ☐ Subject to a security interest perfected under a prior name or identity of the debtor.

FIRST NATIONAL BANK  
OF NORTH IDAHO  
SANDPOINT, IDAHO

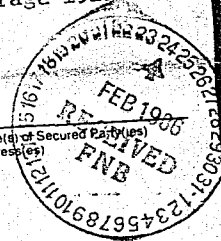
The First National Bank of North Idaho

BY: [Signature]  
SIGNATURE(S) OF SECURED PARTY(IES) OR ASSIGNEE OF RECORD

FORM APPROVED BY PETE T. CENARRUSA, SECRETARY OF STATE

Idaho Form UCC-1 Rev. 5-81

1-FILING OFFICER-ALPHABETICAL

PAID  
SEP 28 1988

1920

KNOW ALL MEN BY THESE PRESENTS, That Michael A. O'Keefe

the party of the first part, for value received, has granted, bargained, sold, assigned, transferred and set over, and by these presents does grant, bargain, sell, assign, transfer and set over unto The First National Bank of North Idaho

the party of the second part, that certain mortgage (and the obligation thereby secured) dated March 26, 1979, made and executed by Lyman G. and Kathleen Mason to secure the payment of the sum of \$\*\*90,000.00\*\*, with interest; which said mortgage was recorded on October 30, 1979, in the office of the county clerk/recorder (indicate which), of the County of Klamath, State of Oregon, in book/reel/volume No. M79.0f Mtg. at page 25631 or as document/fee/file/instrument/microfilm No. (indicate which), Record of Mortgages of said county;

To Have and to Hold the same unto the said party of the second part and the latter's executors, administrators, successors and assigns, subject only to the terms and conditions in the said mortgage mentioned.

And the said party of the first part does hereby covenant to and with the party of the second part that the said party of the first part is the lawful owner and holder of the said mortgage and the obligation secured thereby and has a good right to sell, transfer and assign the same as aforesaid, and that there is now unpaid upon the said obligation and mortgage the sum of \$\*\*30,000.00\*\*, with interest from April 16, 1985.

In construing this assignment and where the context so requires, the singular includes the plural and all grammatical changes shall be made to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the undersigned assignor has executed this instrument on January 9, 1986; if the undersigned is a corporation, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

FIRST NATIONAL BANK  
OF NORTH IDAHO  
SANDPOINT, IDAHO

(If executed by a corporation,  
affix corporate seal)

STATE OF ~~OREGON~~ Idaho ) ss.  
County of Bonner  
January 9, 1986

Personally appeared the above named

Michael A. O'Keefe and Judith  
L. O'Keefe, husband and wife

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL  
SEAL)

Notary Public for Oregon Idaho

My commission expires: 5-25-91

STATE OF OREGON, County of ) ss.  
19

Personally appeared and

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

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 and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL  
SEAL)

### ASSIGNMENT OF MORTGAGE

TO

AFTER RECORDING RETURN TO

The First National Bank of North Idaho  
PO Drawer G  
Sandpoint, Id 83864

DON'T USE THIS  
SPACE. RESERVED  
FOR RECORDING  
LABEL IN COUN-  
TIES WHERE  
USED.

STATE OF OREGON, ) ss.  
County of

I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book/reel/volume No. on page. or as document/fee/file/instrument/microfilm No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By

Deputy

AFTER RECORDING RETURN TO:

THE FIRST NATIONAL BANK  
OF NORTH IDAHOPO Drawer G  
Sandpoint,  
Idaho 83864ASSIGNMENT OF VENDOR'S INTEREST IN  
REAL ESTATE CONTRACTPAID  
SEP 23 1988

1921

1. This agreement made at Sandpoint, Id  
day of January, 19 86, by and between Michael A. O'Keefe and Judith L. O'Keefe

(Assignor) and The First National Bank of North Idaho, N.A., (Assignee) at PO Drawer G, Sandpoint, Idaho (address).

2. For the purpose of securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Assignor in the sum of \$ \*\*30,000.00\*\*, final payment due April 15, 1988 and to secure payment of all further sums as may be loaned or advanced by the Assignee herein to the Assignor herein or any or either of them for any purpose, and of any notes, drafts, or other instruments representing such further loans, advances or expenditures together with interest on all such sums at the rate therein provided. Provided, however, that the making of such further loans, advances, or expenditures shall be optional with the Assignee, and provided, further, that it is the express intention of the parties to this agreement that it shall stand as continuing security until paid for all such advances together with all other obligations of Assignor to Assignee, direct or indirect, absolute or contingent, now existing or hereafter arising together with interest thereon.

3. Assignor hereby grants to Assignee a security interest in and assignment of all of Assignor's right, title, and interest which Assignor now has or may hereafter acquire in that certain real estate contract dated March 26, 19 79, between Assignor as seller and Lyman G. and Kathleen Mason as buyer of the following described real property:

See attached legal description marked Exhibit A

to secure the payment and performance of all of Assignor's obligations to the Assignee.

4. Assignor represents and warrants that Assignor's interest in said contract and real property has not been transferred, assigned or otherwise disposed of and is now owned by Assignor, free and clear of all liens and encumbrances whatsoever, except as may herein be stated. Assignor agrees that no further assignment hereof shall be made until the hereinabove described indebtedness is repaid and discharge of the debt is acknowledged by Assignee. Assignor further represents and warrants that there are no defenses, offsets, or counterclaims to Assignor's interest in said contract.

5. If Assignor is a corporation, Assignor is duly organized and existing under the laws of its state of incorporation and is duly qualified and in good standing in every other state in which it is doing business.

6. If Assignor is a corporation, the execution, delivery, and performance hereof are within Assignor's corporate powers, have been duly authorized, and not in contravention of law or the terms of Assignor's charter, bylaws, or other incorporation papers, or of any indenture, agreement, or undertaking to which Assignor is a party or by which it is bound.

7. Assignor shall not sell or alienate the contract described above. Assignor shall not modify or make a substitution on the contract without the express written consent of the Assignee.

8. Assignor has good marketable title to the subject real property and is not in default of any provision of the contract. Assignor shall defend the contract against any adverse claims and shall appear in and defend any action or proceeding purporting to affect the security hereof or powers of Assignee and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Assignee may appear.

9. Assignor shall provide additional collateral to Assignee at Assignee's request.

10. Assignor shall pay, at least ten days before delinquency, all taxes and assessments affecting said property, when due, all encumbrances, charges, and liens on said real property which appear to be prior or superior hereto.

11. Any award of damages in connection with any condemnation of the real property or injury to the real property is hereby assigned and shall be paid to Assignee who may apply the proceeds as set forth above.

12. **Events of Default; Acceleration:** Any or all of Assignor's obligations secured hereunder shall, at the option of Assignee and notwithstanding any time or credit allowed by any instrument evidencing a liability, become immediately due and payable without notice or demand upon the occurrence of any of the following events of default:

a. Default in the payment or performance of any obligation, covenant, or liability contained or referred to herein or in any note secured hereby;

b. Default of Assignor or any other debtor under the contract or contracts subject to this assignment;

c. Breach of any warranty, representation, or covenant made or furnished to Assignee by or on behalf of Assignor;

d. Death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver for any part of the property of, assignment for the benefit of creditors, by or the commencement of any proceeding under any bankruptcy or insolvency laws or against debtor or any guarantor or surety of debtor, or entry of any judgment against them or failure of any guarantor or surety of debtor to provide Assignor with financial information promptly when requested;

e. Any event which gives Assignee a good-faith belief that the obligations of Assignor are inadequately secured or that prospect of payment, performance, or observance of any of the obligations is impaired;

f. Any modification, assignment, transfer, or other disposition of the subject real estate contract or substitution of parties thereunder without the express written consent of Assignee.

13. Assignor is, and will stay, free from default with respect to any prior encumbrances against the real or personal property underlying the assigned contract, in due course will satisfy any such prior encumbrances, and will not modify its agreements connected with such encumbrances without Assignee's written consent. Assignor guarantees the obligations of all contract debtors.

14. At Assignee's request, Assignor will provide and pay for insurance satisfactory to Assignee on any real or personal property underlying the contract or contracts assigned. Likewise, Assignor shall obtain loss payable clauses satisfactory to Assignee and shall provide Assignee with proper evidence of all the foregoing. In any event, Assignor assigns to Assignee as additional collateral all of Assignor's rights to benefits resulting from insurance coverage on any of the collateral.

15. Should Assignor fail to make any payment or do any act as herein provided, then Assignee, without obligation to do so and without prior notice to or demand on Assignor and without release of Assignor from any obligation, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Assignor shall upon demand reimburse Assignee for any sums Assignee expends under this section and such sums shall draw interest at the rate shown on the note secured hereby. Under no circumstances shall Assignee become liable for obligations of Assignor to persons with prior encumbrances or to the purchasers upon any real or personal property underlying the contract or contracts assigned.

16. Assignor shall collect payments on the contract until any event of default.

17. Assignee may notify contract debtors of this assignment. After an event of default, Assignee may notify contract debtors that their payments shall be made to Assignee, or in that event Assignor upon request will so notify contract debtors and will indicate to such contract debtors that payments are to be made directly to Assignee. Any contract payments thereafter received by the Assignor shall be promptly turned over to Assignee in the exact form in which they are received.

18. After an event of default, Assignee shall have full power to collect, compromise, foreclose, endorse, sell, or otherwise deal with collateral or proceeds thereof in its own name or that of Assignor. Without regard to the adequacy of Assignee's collateral and without notice to Assignor, Assignee shall, after any event of default be entitled to have a receiver appointed to assist in making collections or to assist in possessing, managing, or maintaining any of the collateral. Assignor assigns as additional security all of his rights to rents and profits from the real or personal properties underlying the assigned contract or contracts.

19. Assignor will furnish to Assignee such reports and other information concerning the collateral as Assignee may request. Assignor will maintain such records concerning the collateral as will enable the Assignee to determine at any time the status of the collateral and Assignor will permit Assignee, at any time, to inspect Assignor's records and all other papers in Assignor's possession pertaining to the collateral. Assignor shall stamp on his records concerning the collateral notation in form satisfactory to Assignee of the security interest of Assignee hereunder.

20. Assignee shall not be deemed to have waived any of Assignee's rights hereunder or under any other agreement or writings signed by Assignor unless such waiver be in writing and signed by Assignee. No delay or omission on the part of Assignee in exercising any right shall operate as a waiver of such rights or any other right. A waiver on any one occasion shall not be construed as a bar to waiver of any right or remedy on any future occasion. All of Assignee's rights and remedies, whether evidenced hereby or by any other writings, shall be cumulative and may be exercised singularly or concurrently.

21. Any demand upon or notice to Assignor that Assignee may elect to give shall be effective when deposited in the mails addressed to Assignor at the address at which Assignee customarily communicates with Assignor.

22. If at any time or times, by assignment or otherwise, Assignee transfers any obligation secured hereunder and collateral or other security therefor, such transfer shall carry with it Assignee's powers and rights under this agreement with respect to the obligations and collateral or other security transferred and the transferee shall become vested with said powers and rights, whether or not they are specifically referred to in the transfer. If and to the extent that Assignee retains any other obligations or collateral or other security, Assignee shall continue to have the rights and powers herein set forth with respect thereto.

23. Assignor shall pay to Assignee on demand together with interest at the rate shown on the note secured hereby, any and all expenses, including legal expenses and reasonable attorney's fees, reasonably incurred or expended by Assignee in the collection or attempted collection or liquidation of collateral (including foreclosure or receivership expenses) and in protection and enforcing the obligations secured hereunder and other rights of the Assignee hereunder.

24. **Additional Security:** Regardless of the adequacy of any collateral which Assignee may at any time hold hereunder, and regardless of the adequacy of any other collateral which Assignee may obtain at any of its offices from Assignor in connection with any other transactions, any deposits of other moneys due from Assignee at any of its offices to Assignor shall constitute additional security for, and may be set off against, loans secured hereby even though said loans may not then be due. Any and all instruments, documents, policies and certificates of insurance, securities, goods, accounts receivable, choses in action, chattel paper, cash, property, and the proceeds thereof (whether or not the same are collateral or proceeds thereof hereunder) owned by Assignor or in which Assignor has an interest, which now or hereafter are at any time in possession or control of Assignee at any of its offices or in transit by mail or carrier to or from Assignee or in possession of any third party acting in Assignee's behalf without regard to whether Assignee received the same in pledge, for safe keeping, as agent for collection or transmission or otherwise, or whether Assignee has conditionally released the same, shall constitute additional security for obligations secured hereunder and may be applied at any time to such obligations which are then due by acceleration or otherwise.

25. If the contract which is the subject of this assignment is placed with an escrow agent, the agent shall be instructed by an executed copy of this instrument placed with the agent that the agent shall promptly notify Assignee of any notice of default of said contract delivered to the Agent. Deposit of this assignment with said agent shall also be sufficient notice to the agent of the Assignee's security interest in the contract. Upon deposit of the contract with the escrow agent, said agent shall be deemed the agent of the Assignee for purposes of perfection.

26. In the event any portion of this assignment or part thereof shall be determined by any court of competent jurisdiction to be invalid, void, or otherwise unenforceable, the remaining provisions hereunder, or parts thereof, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated thereby, it being understood that such remaining provisions shall be construed in a manner most closely approximating the intention of the parties with respect to the invalid, void, or unenforceable provision or part thereof.

27. Upon the occurrence of any of the above events of default and at any time thereafter (such default not having previously been cured) the Assignee shall have, in addition to all other rights and remedies, the remedies of a secured party under the Uniform Commercial Code of Idaho. Unless the contract threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Assignee shall give to the Assignor at least ten (10) days' prior written notice of the time and place of any public sale of the contract or of the time after which any private sale or any other intended disposition is to be made. The Assignee may at any time in its discretion transfer the contract or other property constituting collateral into its own name or that of its nominee and receive the income thereon and hold the same as security for liabilities or apply it on principal or interest due on liabilities. Insofar as collateral shall consist of accounts receivable, insurance policies, instruments, chattel paper, choses in action, general intangibles, or the like, the Assignee may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose or realize upon collateral as the Assignee may determine, whether or not liabilities or collateral are then due and for the purpose of realizing the Assignee's rights therein, the Assignee may receive, open and dispose of mail addressed to the Assignor and endorse notes, checks, drafts, money orders, documents of title or other evidences of payment, shipment or storage or any form of collateral on behalf of and in the name of the Assignee.

the name of the Assignee.

28. The Assignor waives demand, notice, protest, notice of acceptance of this agreement, notice of loans made, credit extended, collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect both to liabilities and collateral, the Assignor assents to any extension or postponement of the time of payment or any other indulgence, to the acceptance substitution, exchange or release of collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payments thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Assignee may deem advisable. The Assignee shall have no duty as to the collection or protection of collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof. The Assignee may exercise its rights with respect to collateral without resorting or regard to other collateral or sources of reimbursement for liability. The Assignee shall not be deemed to have waived any of its rights upon or under liabilities or collateral unless such waiver be in writing and signed by the Assignee.


DATED this 9th day of January, 19 86

Assignor Michael A. Krize

Assignor David L. Krize

STATE OF IDAHO )  
 ) ss.  
County of Bonner )

On this 9th day of January, 19 86, before me, the undersigned Notary Public, personally appeared Michael A. O'Keefe and Judith L. O'Keefe, husband and wife, Assignor(s), known to me to be the person S, whose name S is/are subscribed to the within instrument, and acknowledged to me that they executed the same.

  
\_\_\_\_\_  
Notary Public for Idaho  
Residing at \_\_\_\_\_, Idaho

WILLIAM A. FROMM, JR.

17421

1923

25633

EXHIBIT A

The following described real property situated in Klamath County, Oregon:

PARCEL 1: The N-1/2 NW-1/4; NW-1/4 NE-1/4 of Section 13, Township 35 South, Range 9 East of the Willamette Meridian.

That portion of the NE-1/4 of Section 14, Township 35 South, Range 9 East of the Willamette Meridian, lying Easterly of the thread of Sprague River; SAVING AND EXCEPTING therefrom that portion which lies between Sprague River and the Chiloquin-Sprague River Highway and Northerly of a line described as beginning in the center of Chiloquin-Sprague River Highway at a point that is 118-1/2 feet Northwest of the center of a cattle guard; said cattle guard being near the East line of said Section 14, in said road; thence extending South 70° West to the center of Sprague River.

PARCEL 2: The North 489.5 feet of the SE-1/4 NW-1/4 and the North 489.5 feet of the S-1/2 NE-1/4 of Section 13, Township 35 South, Range 9 East of the Willamette Meridian. TOGETHER WITH a strip of land 60 feet in width described as follows: Beginning at a point 489.5 feet South of the Northwest corner of the SE-1/4 NW-1/4 of Section 13, Township 35 South, Range 9 East of the Willamette Meridian, thence East 60 feet parallel to the North line of said SE-1/4 NW-1/4, thence South parallel with the West line of said SE-1/4 NW-1/4 to the Northerly boundary line of the Chiloquin-Sprague River Highway, thence Northwesterly along said Northerly boundary line of the said Chiloquin-Sprague River Highway to the West line of said SE-1/4 NW-1/4, thence North to the point of beginning.

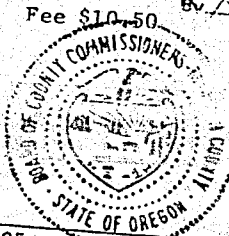
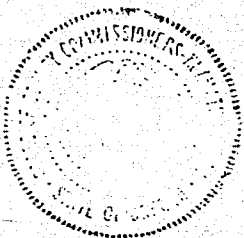
PARCEL 3: The S-1/2 NW-1/4, NW-1/4 SW-1/4, E-1/2 SW-1/4, W-1/2 SE-1/4, SW-1/4 NE-1/4, Section 12, Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXX~~  
this 30th day of October A.D. 19 79 at 4:24 P. M., and  
duly recorded in Vol. M79 of Mortgages on Page 25631

Wm D. MILNE, County Clerk

Fee \$10.50



STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of  
of January A.D. 19 86 at 12:05 o'clock P. M., and duly recorded in Vol. 1486  
of Mortgages on Page 1919

FEE \$21.00

INDEXED

Evelyn Biehn, County Clerk

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of The First National Bank of N. Idaho  
of Oct. A.D. 19 88 at 11:46 o'clock A.M., and duly recorded in Vol. M88  
of Mortgages on Page 17417

FEE \$25.00

Evelyn Biehn, County Clerk

By Pauline Muller