

17281

THIS MORTGAGE, Made this 9 day of July, 1990, by
NANCY BARNES COFFIN, as Trustee, under certain Trust Agreement dated June 2, 1976,
 Mortgagor, to THE CONNECTICUT BANK AND TRUST COMPANY, N.A.

Mortgagee,
 WITNESSETH, That said mortgagor, in consideration of One Million, Four Hundred Ninety-
 Nine Thousand and no/100 Dollars,
 to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, ex-
 ecutors, administrators and assigns, that certain real property situated in Klamath County,
 State of Oregon, bounded and described as follows, to-wit:

NE 1/4, NE 1/4, EXCEPTING THEREFROM that portion of said NE 1/4, SE 1/4 lying South
 of the established County Road running Northwesterly and Southeasterly
 across said NE 1/4, SE 1/4 of Section 21, Township 40 South, Range 10 East of the
 Willamette Meridian, Klamath County, Oregon.

Tax Account No: 4010 02100 00100

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 and assigns forever.

This mortgage is intended to secure the payment of one promissory note ~~XXXXXX~~
~~to have in substance copy~~ a copy of which is attached hereto as Exhibit B;

And renewals, extensions, modifications and restrictions thereof and any sums advanced
 for the protection of the mortgagee's interest in the subject property and the repay-
 ment of any future advances with interest thereon made to mortgagor by mortgagee.
 Such future advances, with interest thereon, shall be secured by this mortgage when
 evidenced by a promissory note stating that the said notes are secured by this
 mortgage.

****EXCEPT** mortgages to The Travelers Insurance Company, recorded in Vol. M78 at page
 10274 and in Vol. M82, page 18205; also a mortgage to Nancy Barnes Coffin, Trustee of
 Trust Agreement dated June 2, 1976, recorded in Vol. M80 at page 16159; Also a real
 estate contract, memorandum of which was recorded in Vol. M81 at page 5374, all in
 Microfilm Records of Klamath County, Oregon.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment be-
 comes due, to-wit: March 31, 1991.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully
 seized in fee simple of said premises and has a valid, unencumbered title thereto **** (see above)**

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to
 the terms thereof; that while any part of said note remains unpaid he 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 pay-
 able and before the same may become delinquent; that he 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 he 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 loss payable first to the mort-
 gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-
 gagee 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 premises
 the mortgagee may procure the same at mortgagor's expense; that he 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 satis-
 factory 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.

90 JUL 9 PM 2 36

1/c
 2300

The mortgage warrants that the proceeds of the loan represented by the above described note and this mortgage are:

(a) primarily for mortgagor's personal, family or household purposes (see Important Notice below),

(b) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes.

Now, therefore, it said mortgagor 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 a 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 mortgagor 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, however, 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 mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the losing party therein agrees to pay all reasonable costs incurred by the prevailing party for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as prevailing party's attorney's fees in such suit or action and if an appeal is taken from any judgment or decree entered therein the losing party therein further promises to pay such sum as the appellate court shall adjudge reasonable as prevailing party's attorney's fees on such appeal all such sums to be included in the court's decree.

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 mortgagor and of said mortgagee respectively.

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 requires, 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, said mortgagor has hereunto set his hand the day and year first above written.

Nancy Barnes Coffin, Trustee

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Ness Form No. 1318, or equivalent.

NBC, TRUSTEE

STATE OF OREGON)
County of Klamath) SS

On this 9th day of July, 1990, before me, a notary public in and for said county and state, personally appeared Nancy Barnes Coffin, of the State of Oregon, County of Klamath, known to me to be the person described in the foregoing instrument, and acknowledged that she executed the same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

Barbara Hanson
Notary Public for Oregon

MORTGAGE

(FORM No. 105A)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO

Norman E. Armour
Bank of New England
One Constitution Plaza
Hartford, Connecticut 06115

STATE OF OREGON

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 fee/file/instrument/microfilm/reception No. _____, Record of Mortgage of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____

Deputy


COMMERCIAL NOTE
Pledge (Possessory) Collateral
April 2, 19 90
(DATE)
Hartford, Connecticut
(CITY)

For value received, the undersigned borrower(s) ("Borrower") promise(s) to pay to the order of The Connecticut Bank and Trust Company, N.A. ("CBT") at any office of CBT the principal sum of **one million four hundred ninety nine thousand and 00/100** dollars (\$ **1,499,000.00**)

A. Repayment

(Mark an "X" in the box that applies)

- A-1. ☐ in full on _____, 19____, interest having been discounted in advance at the rate of _____ % per year.
- A-2. ☐ in full on _____, 19____, with interest on the unpaid balance as set forth below.
- A-3. ☐ immediately on demand, with interest on the unpaid balance as set forth below.
- A-4. ☐ in _____ consecutive payments of principal of \$ _____ each, starting _____, 19____ with interest
FREQUENCY (monthly, etc)
 on the unpaid balance as set forth below
- A-5. ☐ in _____ consecutive payments of \$ _____ each, starting _____, 19____ such payments including
FREQUENCY (monthly, etc)
 both principal and interest at the rate of _____ % per year.

A-6. ☒ in accordance with the attached Annex.**B. Interest**

If applicable, Borrower will pay interest on the unpaid principal balance.
 (Mark an "X" in the boxes, if any, that apply.)

- B-1. ☐ at a fixed rate of _____ % per year.
- B-2. ☒ at a variable rate per year equal to CBT's Prime Rate plus .75 %
- B-3. ☐ at a variable rate per year equal to _____ % of CBT's Prime Rate
- B-4. ☐ in accordance with the attached Annex
- AND
- B-5. ☐ monthly, from the date of this Note.
- B-6. ☒ quarterly, from the date of this Note.
- B-7. ☐ at maturity of this Note.
- B-8. ☐ with each payment of principal.
- B-9. ☐ in accordance with the attached Annex.

Interest shall be calculated on the basis of actual number of days and a 360-day year. If the interest rate is variable, it shall be adjusted daily as and when CBT's Prime Rate changes. CBT will notify Borrower in its bills for interest of interest rate changes that have occurred during the period.

Borrower will pay on demand interest on any overdue principal and/or interest at a rate per year equal to the sum of the rate which would otherwise be in effect plus 2%.

C. Collateral

As collateral for this Note and any other obligations of Borrower to CBT, Borrower grants to CBT a security interest under the Uniform Commercial Code in the following property which Borrower has delivered to CBT _____

58,220 shs. Barnes Group, Inc.

☐ See reverse side for additional collateral

Borrower shall promptly provide to CBT such additional collateral as CBT may specify from time to time. Borrower shall promptly deliver to CBT any securities received (through stock dividend, stock split or otherwise) in respect of any security pledged as collateral.

CBT may pay this Note or any other obligations of Borrower from any deposits, securities or other property of Borrower with CBT.

D. Prepayment

Borrower may prepay all or any part of the unpaid balance of this Note at any time without penalty. If interest has been prepaid, Borrower shall receive a refund of unearned interest, computed on a daily basis, after a minimum interest charge of \$30.

E. Default

- If: (a) Borrower defaults in the payment or performance of any obligation specified in this Note or any instrument concerning the collateral for this Note; or
- (b) Borrower defaults in the payment of any other indebtedness; or
- (c) Borrower or any endorser or guarantor shall die or be dissolved, or shall make an assignment for the benefit of creditors, or shall have a receiver, custodian, trustee or conservator appointed for substantially all its assets; or
- (d) Any proceeding under any bankruptcy, insolvency or relief of debtors' laws affecting Borrower or any endorser or guarantor shall be commenced; or
- (e) CBT shall at any time in good faith deem itself insecure.

then CBT may declare, without notice, the entire unpaid principal amount of and accrued interest on this Note, together with any other amounts that Borrower owes to CBT, to be immediately due and payable.

As to any collateral, CBT shall have the rights and remedies of a secured creditor under the Uniform Commercial Code. If CBT should be required by law to give any notice to Borrower of the sale of any collateral, Borrower agrees that notice at least 5 days before the sale shall be reasonable.

Borrower shall pay all costs of collection of this Note, including all fees and disbursements of CBT's counsel.

F. Liability

Each borrower signing this Note is jointly and severally responsible for making all payments and performing all other obligations specified in this Note. The provisions of this Note are binding on the heirs, executors, administrators, assigns and successors of each borrower and shall inure to the benefit of CBT and its successors and assigns and to subsequent holders of this Note.

G. Prejudgment Remedy Waiver

Borrower acknowledges that the loan evidenced by this Note is a commercial transaction and waives its rights to notice or hearing under Chapter 903a of the Connecticut General Statutes, or as otherwise required by law, with respect to any prejudgment remedy which CBT may use.

H. Charge Checking

Borrower authorizes CBT to charge account number _____ for all payments of:

☐ Principal and/or ☐ Interest.

I. Other Provisions

(Mark an "X" in the box if applicable)

- I-1. ☐ Additional provisions of this Note appear in the attached Annex.

s/ Nancy B. CoffinNancy B. Coffin BORROWER

16667 Hill Rd. Klamath Falls, OR 97603

ADDRESSBORROWERADDRESS(NAME OF BUSINESS) BORROWER

By _____

Its _____

ATTN: SS

ANNEX - PRINCIPAL

13521

One payment of principal of \$150,000.00 on or before 9/30/90 and a final payment of principal of \$1,349,000.00 on 3/31/91.

s/ Nancy B. Coffin

Nancy B. Coffin

NEA

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm Sisemore the 9 day
of July A.D., 1990 at 2:36 o'clock P M., and duly recorded in Vol. M90,
of Mortgages on Page 13518

By EVELYN BIRD County Clerk
Bernetha S. Hetch

FEE 23.00