Vol.<u>m90</u>Page 17282 TC est. THIS MORTGAGE, Made this July , 19 90 , betweenday of aug con WC Ranch, Inc., a Corporation,

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Henry 11 122 Gordomann MORTGAGE

NC-BARABET 144

duly organized and existing under the laws of the State of Oregon, hereinalter called the Mortgagor, and The Connecticut Bank and Trust Company, N.A. hereinalter called the Mortgagee, WITNESSETH, That said mortgagor, in consideration of One million four hundred ninety-nine t ousand and no/100 ----- ... Dollars, to it paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators, successors and/or assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows:

Described on Exhibit A attached hereto.

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and the interment to us to commate we there under sons schned und verschand sind sind als sons testmenter sind herbrards are sons in all sind the weat interest to the the north major wait of the constants of the second second second second second second The Party Re-

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 ti. re during the term of this mortgage, for the suit with the

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 tolbowing is a substantiab copy a copy of which is attached hereto as Exhibit B

And renewals, extensions, modifications, and restructuring thereof and any sums advanced for the protection of the mortgagee's interest in the subject property and the repayment 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.

açazen 1072 Herro , and the response in the last remain star fig. gen gener have been here the resolution of its Bourd of Findings, date and legally adopted, and counself there served a course density. Its Michael (Sta TA R. WARRAN A. P. ENGOS

**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.

belt he prace secured and standing as make the free the date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment Th becomes due, to-wit:

And said mortgagor covenants to and with the mortgagee; his heirs, executors, minimistrators, successors and/or assigns, that it 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 it will pay said note, principal and interest, accord-ing to the terms thereof; that wille any part of iaid note remains unpaid it will pay all taxes, assessments and other charges of payable and before the same may become delinquent; that it will promptly pay and satisfy any and all lines 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 creted on the said premises continuously insured against loss or damage by fire and such other obligation accured by this mortgage, in a company or companies acceptable to the mortgage; with loss payable first to the mortgage 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 mortgage at least fitter days prior to the the copiers of insurance now or hereafter placed on said buildings, the mortgage in a company or companies acceptable to the mortgage, with loss payable first to the mortgage 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 mortgage at least fitter days prior to the the expiration of uny ploicy of insurance now or hereafter placed on said buildings, the mortgage in an will not commit or suffer any waste of said premises. At the request of the mortgage, the mortgager shall join with the mortgage in the came at mortgagor's expense; that it will keep the buildings and improvements the cort of all lien searches made by fing officers or scarching agents are song building statements pursuant to, the Uniform. Commercial the cort of all lien searches made by filing officers or scarching agents as may be deemed describe by the mortgage.

FORM Ne. 75A MORTCAGE

Now, therefore, if 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 surged that upon a failure to perform any covenant herein, of all of said covenants, and the payment of said note; it being surged 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 mortgage 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 option to declare the whole secured by this mortgage, and shall bear interest at the same rate as said note without waiver, how-be foreclosed at any time thereafter. And if the mortgage, and shall bear interest at the same rate as said note without waiver, how-become a part of the debt secured by this imortgage, and shall bear interest at the same rate as said note without waiver, how-become a part of the debt secured by this imortgage, and shall bear interest at the same rate as said by the mortgage. In the all sums paid by the mortgage of breach of covenant. And this mortgage args any sums so paid by the mortgage. In the all sums paid by the mortgage at any time while the mortgage. the mortgagor agrees to pay all reasonable costs incurred were of any suit. or claim being instituted to foreclose this mortgage. The mortgage acts is taken from any judgment or decree may adjudge reasonable as plaintiff's attorney's fees in such suit action and if an appeal is taken from any judgment or decree entered therein mortgagor 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 agr Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators,

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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 mortgage respectively. In case suit or action is commenced to foreclose this mortgage, the Court, may, upon motion of the mortgage, 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 mortgage may be more than one person; that if, the context so re-fuires, the singular pronoun shall be taken to mean and include the plurin, the maxculine, 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.

generally all grams and to individuals.

alla an in for, and pane 2, ion, south a maturate so the surface so the surface of the surface o er er folk af for en for the state of the state pursuant to a IN WITNESS WHEREOF, resolution of its Board of Directors, duly and legally adopted, has caused these presents to be signed by its 1 9th...day President and Secretary , and its corporate seal to be flereunto affixed this ol yww. July , 19 90 , <u>(</u>)))))))) ter i side later standeligte ander sid state and President Andre College and the addition S. Rush $\mathbb{C}_{\mathcal{A}}$ te notice and the second s ().(pri).().(%) 1.3 By. (CR5,93,490) interspecto secure the provision of , 19 90 , STATE OF OREGON, County of Klamath when Tomard and a second of the other Personally appeared S. Rush Coffin and Michael Barnes Wray there is not not build the set of the second of the second of the state of the second of the second of the second who being duly sworn (or affirmed) did say that t hey are the Subur the recorded managements ê.o President and Secretary (President or other officer or ufficers) of WC Ranch, Inc. (Name of 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 he acknowledged said instrument to be its voluntary act and deed 3.1_{R.2} Before me: Darhara Han 5 ... Notary Public for Oregon. COFFICIAL My commission expires ß cia 0 STATE OF OREGON MORTGAGE SS. County of . Corporation IFORM No. 75A) Kcertify that the within instru-LAW PUB. CO., PORTLAND, CR ment was received for record on the 19..... day of o'clock. M., and recorded af on pageor as SPACE RESERVED in book Star Start Start Start file/recl number . FOR Record of Mortgages of said County. RECORDER'S USL tog sig poleog -----Witness my hand and seal of Witness my Norman E. Armour Bank of New England Title One Constitution Plaza Deputy. By 1277 NOT 20 4 1925 Hartford, Connecticut 06115 177.82

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EXHIBIT "A" LEGAL DESCRIPTION

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All the following described real property situated Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon:

Section 10: E1/2 SW1/4

Section 16: NW1/4 NW1/4; S1/2 N1/2; N1/2 S1/2; N1/2 SW1/4 SE1/4; SE1/4 SE1/4; SW1/4 SW1/4 EXCEPT that portion lying SW of the Burlington Northern Railroad.

Section 20: Government Lot 4; the NW1/4 of the NE1/4, the SW1/4 of the NE1/4, and all that portion of the NW1/4, the NE1/4 of the SW1/4 and the NW1/4 of the SE1/4 lying Northeasterly of the Northeasterly right-of- way line of Oregon State Highway 39. SAVING AND EXCEPTING THEREFROM the following described real property:

A parcel of land situated in the Northwest one-quarter of Section 20, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin marking the Northwest corner of said Section 20, thence North 89 degrees 45' 24" East, along the North line of said Section 20, 2180.17 feet, thence South 00 degrees 14' 36" East, 500.00 feet, thence South 89 degrees 45' 24" West parallel to the North line of said Section 20, 1930.22 feet to a point on the Northeasterly right of way of Oregon State Highway 39, thence North 33 degrees 46' 40" West, along the Northeasterly right of way line of said Oregon State Highway 39, 452.68 feet to a point on the West line of said Section 20, thence North 00 degrees 10' 54" West along the West line of said Section 20, 122.67 feet to the point of beginning.

Section 21: Lots 4, 9, 10 and 11, EXCEPTING that portion of Government Lot 9, lying South of Lost River. ALSO EXCEPTING that portion of Government Lot 11 lying within the following description:

Beginning at a 5/8 inch iron pin on the Southwesterly right of way line of the Great Northern Railroad right of way from which the section corner common to Section 16, 17, 20 and 21, Township 40 South, Range 10 East of the Willamette Meridian bears North 53 degrees 48' 36" West a distance of 667.31 feet; thence North 44 degrees 00' 00" West along said right of way 1076.20 feet to a point on the Northerly line of a tract of land described in Volume 360, page 132, Deed Records of Klamath County, Oregon; thence North 73 degrees 00' 00" West along said Northerly line 276.12 feet to a point on the Southeasterly right of way line of Zuckerman Road; thence South 33 degrees 09' 20" West along said Southeasterly right of way line 331.87 feet; thence South 50 degrees 47' 36" East 292.42 feet to a point on the South line of Section of Section 17, Township 40 South, Range 10

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East of the Willamette Meridian, Klamath County, Oregon; thence Southerly along the high water line of Lost River the meander line of which is as follows: South 48 degrees 52' 32" East 232.66 feet; thence South 52 degrees 04' 05" East 237.81 feet; thence leaving said bigh water line North 53 degrees 04' 05" Fort 100 10 for high water line North 63 degrees 04' 05" East 108.12 feet; thence South 26 degrees 20' 35" East 105.18 feet; thence South 44 degrees 00' 00" East 162.43 feet; thence North 78 degrees 45' 30" East 354.64 feet to the point of beginning.

TOGETHER with an easement 20 feet in width for the purpose of egress and ingress, the centerline of which is more particularly described as follows: Commencing at the most Southeasterly corner of the above described parcel; thence North 44 degrees 00' 00" West 392.41 feet to the point of beginning for this easement; thence South 48 degrees 51' 55" West 168.04 feet; thence South 70 degrees 36' 00" West 110 feet.

NW1/4 NW1/4; S1/2 NW1/4; NW1/4 SW1/4 EXCEPT portion lying Southerly of Hill Road; E1/2 SW1/4; W1/2 SE1/4; SW1/4

Section 22:

E1/2 W1/2; W1/2 NE1/4; NW1/4 SE1/4

Government Lots 5, 6, 7, 8 and 9; SE1/4 SE1/4; N1/2 Section 23: NE1/4 NW1/4 Section 26:

LESS the following: Beginning at a 5/8 inch iron pin marking the Section 27:

Northeast corner of the NW1/4 NE1/4 of said Section 27; thence South NORTHEAST CORNER OF THE NW1/4 NEI/4 OF Salu Section 2/; thence South 00 degrees 33' 36" West, along the East line of said NW1/4 NE1/4 of said Section 27, 1382.64 feet, more or less, to the Northerly right of way line of Hill Road, a county road; thence Northwesterly along the Northerly right of NaV line of said Hill Road 1300 feet more or less. Northerly right of way line of said Hill Road 1300 feet, more or less, to a one-inch iron pin at the intersection of said right of way line with a fence running Northeast; thence along said fence and the Northeasterly projection thereof North 42 degrees 12' 33" East 542.46 feet to a one-inch iron pin set in the center of a dirt road; thence leaving said fence line North 35 degrees 05' 31" East 392.34 feet to a point on the North line of said Section 27, said point being marked by a one-inch iron pin; thence North 89 degrees 58' 17" East along the said North line of said Section 27, 420.67 feet to the point of

AND ALSO SAVING AND EXCEPTING THEREFROM a parcel of land situated in the SE1/4 SE1/4, in Government Lot 5, and in Lot 6 all being in Section 27, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point where the South line of said Section 27 intersects the Westerly right of way line of the Burlington Northern Railroad, from which the Southeast corner of said Section 27 bears Nailloau, Llom whiteh the Boutheau 7. 43 feet; thence North 28 degrees South 89 degrees 38' 24" East, 1097.43 feet; thence North thence Sout 45' 24" West, along said right of way line, 1029.75 feet; thence South 61 degrees 14' 36" West, 50.00 feet; thence North 28 degrees 45' 24"

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West, 655.60 feet; thence along the arc of a 5629.65 foot radius curve to the left (delta equals 01 degrees 10' 05"), 114.77 feet to the South line of a drainage easement; thence South 57 degrees 42' West along the South line of said drainage easement, 275.64 feet more or less to a point on the mean high water line of the left bank of Lost River; thence Southeast along said mean high water line to a point on the South line of said Section 27; thence South 89 degrees 38' 24" East, along said South line 751.73 feet, more or less, to the point of beginning.

EXCEPTING from the above described lands, right of way for Great Northern Railroad as set out in transcript of Decree dated June 6, 1931, recorded November 2, 1931 in Volume 96, page 246, Deed Records of Klamath County, Oregon. 02000 00500

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EXHIBIT B.

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C. Collateral As collateral for this Note and any other of	bligations of Borrower	וט טס ו. borrower grants		· · · · · · · · · · · · · · · · · · ·	
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ANNEX - PRINCIPAL



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 reques	t of	Wm Sisemore	the	dav
of July	A.D., 19	90	o'clockP_M., and duly recorded in	
	of	Mörtgages	on Page <u>13522</u> .	Λ λ λ
FEE 38.00			EVELYN BIEHN, County Clerk By Deructha In	stoch
		이 집에서는 이 가지라는 것은 사람은 것이다. 이 것이 아이지 않는 것은 것은 것과 같은다.		