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PACIFIC WEST MORTGAGE CO., an Oregon Corporation

grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-AND NO/100----County, State of Oregon, bounded and described as tain real property situated in Klamath

Beginning at a point which is the center of Section 7, Township 38 South, Range 9 East Willamette Meridian, and running thence: North along the quarter line a distance of 154.2 feet to a point; thence North 89° 49' West a distance of 412.95 feet to a point which is on the Easterly right-of-way line of the Dalles-California Highway; thence South 6° 02' West following the said Easterly right-of-way line of the Dalles-California Highway. 155.0 feet to a point of the follows, to-wit: Thence South o U2 west following the said Easterly right-of-way line of the Dalles-California Highway, 155.0 feet to a point of the East West Quarter line; thence South 89° 49' East along the East-West quarter line a distance of 429.2 feet to the center of Section 7, quarter line a distance of hosing cold that he maint of hosing cold which is the point of beginning; said tract being situate in the SE 1/4 of the NW1/4 of Section 7, Township 38 South, Range 9 East Willamette Meridian, in Klamath County, Oregon.

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 a promissory note , of which the

following is a substantial copy:

Klamath Falls, Oregon

April 10

I (or if more than one maker) we, jointly and severally, promise to pay to the order of MORTGAGE CO., an Oregon Corporation

SIX THOUSAND THREE HUNDRED AND NO/100 April 14, 1972

with interest thereon at the rate of percent per annum from in any one payment; interest shall be paid and May installments of not lets than s in any one payment; interest shall be paid and day of the minimum payments place required; the light payment to be made on the day of the realter, until the whole sum, principal and day of the minimum payments place.

tried, heard or decided.

/s/ Waldo D. Lasley

/s/ Lila L. Lasley

FORM No. 217-INSTALLMENT NOTE.

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

and will warrant and lorever 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 paynature which may be levied or assessed against said property, or this mortgage or the note above described, when due and paynature which may be levied or assessed against said property, or this mortgage or the note above described, when due and paynature which may be levied or assessed against said property, or this mortgage, that he will keep the buildings 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 on or which hereafter may be erected on the said premises continuously insured against loss or damage by lire and such other hozards as the mortgage, may from time to time require, in an amount not less than the original principal sum of the note or hozards as the mortgage, in a company or companies acceptable to the mortgage, with loss payable lirst to the mortgage and then to the mortgager as their respective interests may appear; all policies of insurance shall be delivered to the mortgage and then to the mortgager shall fail for any reason to procure any such insurance and to deliver said policies, to the mortgage at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, to the mortgage and will not commit or suffer any waste of said premises. At the request of the mortgage, the mortgage, in horn satisjoin with the mortgage in executing one or more financing statements pursuant to the Unilorm Commercial Code, in lorm satisjoin with the mortgage in executing one or more financing statements pursuant to the Unilorm Commercial Code, in lorm satisjoin with the mortgage in executing one or more fi

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

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

(b) for an organization or (even it mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

Now, therefore, if said mortgager 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 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 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 be foreclosed at any time thereafter. And if the mortgager shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgage and shall bear interest at the same rate as said note without waiver, however, of 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 mortgage at any time while the mortgagor neglects to repay any sums so paid by the mortgage. In the event of any suit or action being instituted to loreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgage for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge freasonable as plaintiff's attorney's lees in such suit or 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 lees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of torclosure, and apply the same, receiver to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, rec

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand the day and year first above

written.

| MORTGAGE (FORM No. 188A) Waldo Do. Lasley, et ux TO Pracific West Mortgage Co. | STATE OF OREGON, County of KIAMATH I certify that the within instrument was received for record on the 12th day of April 19.72, at 3:25. o'clock P M and recorded in book M-72. or page 3857., Record of Mortgage of said County. | Witness my hand and seal of County affixed. Vim. D. lifline County Clerk Fig. \$4.00 Deputy. Fig. \$4.00 Deputy. FIG. \$4.00 Deputy. STATTORNEYS AT LAW STAYTON, OREGON 97383 |
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STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 10th day of ... before me, the undersigned, a notary public in and for said county and state, personally appeared the within named Waldo D. Lasley and Lila L. Lasley

known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they --- executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon

My Commission expires 2

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