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* * * *JOHN T. BOWERS AND DARLENE M.	BOWERS, HUSBAND AND WIFE*	* *
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and fixture now or hereafter situate on said premises, as are ever furnished	d by landlords in letting unturnished building	igs similar to the one situated on the
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also the rents, issues and profits arising from or in connection with the said real a	nd personal property or any part thereof.	

To Have and To Hold the same unto the Mortgagee, its successors and assigns, forever.

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And the Mortgagor does hereby covenant to and with the Mortgagee, that he is lawfully seized in fee simple of the said real property, that he is the absolute owner of the said personal property, and that he will warrant and forever defend the same against the lawful claims and demands of all persons whom-

This conveyance is intended as a mortgage to secure performance of the convenants and agreements herein contained, to be by the Mortgagor kept All monies due or to become due under that certain "Continuing Guaranty and performed, and to secure the payment of a certain promissory note executed by Commercial Loans entered into by Mortgagor and Mortgagee dated June 11, 1980 in behalf of Bowers Excavating and Fencing Inc. in an April 20

which, if not sooner paid, shall be due and payable on

Mortgagee, its successors and assigns: 1. That he will pay, when due, the indebtedness hereby secured,

The Mortgagor does hereby covenant and agree to and with the

- with interest, as prescribed by said note, and all taxes, liens and utility charges upon said premises or for services furnished thereto.
- 2. That he will not commit or permit strip or waste of the said premises or any part thereof; that he will keep the real and personal property hereinabove described in good order and repair and in tenantable condition; that he will promptly comply with any and all municipal and governmental rules and regulations with reference thereto; that if any of the said property be damaged or destroyed by any cause, he will immediately reconstruct or repair the same so that, when completed, it shall be worth not less than the value thereof at the time of such loss or damage; provided, that if such loss or damage shall be caused by a hazard against which insurance is carried, the obligation of the Mortgagor to repair or reconstruct shall not arise unless the Mortgagee shall consent to the application of insurance proceeds to the expense of such reconstruction or repair.
- 3. That he will, at his own cost and expense, keep the building or buildings now or hereafter upon said premises, together with all personal

property covered by the lien hereof, insured against loss by fire and against loss by such other hazards as the Mortgagee may from time to time require, in one or more insurance companies satisfactory to or designated by the Mortgagee in an aggregate amount not less than the amount of the indebtedness hereby secured (unless the full insurable value of such building or buildings is less than the amount hereby secured, in which event the Mortgagor shall insure to the amount of the full insurable value); that all policies of insurance upon said premises, including policies in excess of the amount hereinabove mentioned and policies against other hazards than those required, shall contain such provisions as the Mortgagee shall require and shall provide, in such form as the Mortgagee may prescribe, that loss shall be payable to the Mortgagee; that all such policies and receipts showing full payment of premiums therefor shall be delivered to and retained by the Mortgagee during the existence of this mortgage; that at least 5 days prior to the expiration of any policy or policies he will deliver to the Mortgagee satisfactory renewals thereof together with premium receipts in full; that if any policy or policies shall impose any condition upon the liability of the insurer or shall contain any "average clause" or other provision by which the insurer may be liable for less than the full amount of the loss sustained, he will, as often as the Mortgagee may require, provide the Mortgagee with all such evidence as it may request concerning the performance of such condition or the existence of any facts or the value of the property insured and, if it shall appear to the Mortgagee

that the insurance is presidiced by the acts or omissions of the Mortgagor or that the coverage is inadequate, the Mortgagor will do such acts and things and obtain such further insurance as the Mortgagee may require; that the Mortgagee may, at its option, require the proceeds of any insurance policies upon the said premises to be applied to the payment of the indebtedness hereby secured or to be used for the repair or reconstruction of the property damaged or destroyed.

- 4. That he will execute or procure such further assurance of his title to the said property as may be requested by the Mortgagee.
- 5. That in case the Mortgagor shall fail, neglect or refuse to do or perform any of the acts or things herein required to be done or performed, the Mortgagee may, at its option, but without any obligation on its part to so do, and without waiver of such default, procure any insurance, pay any taxes or liens or utility charges, make any repairs, or do any other of the things required, and any expenses so incurred and any sums so paid shall bear interest at the rate per annum specified in the note and shall be secured hereby.
- 6. That he will not, without the prior written consent of Mortgagee, transfer his interest in said premises or any part thereof, whether or not the transferee assumes or agrees to pay the indebtedness hereby secured. Upon any application for Mortgagee's consent to such a transfer, Mortgagee may require from the transferee such information as would normally be required if the transferee were a new loan applicant. Mortgagee shall not unreasonably withhold its consent. As a condition of its consent to any transfer, Mortgagee may, in its discretion, impose a service charge not exceeding one percent of the then outstanding principal balance of the note and may increase the interest rate on the indebtedness hereby secured.
- 7. In the event any payment or portion thereof due on the note is not paid within fifteen days from the date the payment is due, Mortgagor grees to pay to Mortgagee a "late charge" of four cents (4¢) for each dollar so overdue.
- 8. That, if any default be made (i) in the payment of the principal interest of the indebtedness hereby secured (ii) in the performance of the covenants or agreements of this mortgage (iii) or in payment

9: That, in the event of the institution of any suit or action to fore-close this mortgage, the Mortgagor will pale story as the trial court and any appellate court may adjudge reasonable as attomey's fees in connection therewith and such further sums as the Mortgagee shall have paid or incurred for extensions of abstracts or title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby; that in any such therein be entered and all such sums are secured hereby; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for this indebtedness hereby secured and without notice to the Mortgagor or any one else, appoint a receiver to take possession and care of all said mortgaged erse, appoint a receiver to take possession and call of the rents, issues and profits property and collect and receive any or all of the rents, issues and profits which had theretofore arisen or accrued or which may arise or accrue during the pendency of such suit; that any amount so received shall be applied toward the payment of the debt secured hereby, after first paying applied toward the payment of the debt section hereby, after many payment therefrom the charges and expenses of such receivership; but until a therefrom the changes and expenses of such receivership, but diffure the breach or default by the Mortgagor in one or more of his covenants or agreements herein contained, he may remain in possession of the mortgaged property and retain all rents actually paid to and received by him prior to such default.

10. The word"Mortgagor", and the language of this instrument shall, where there is more than one mortgagor, be construed as plural and be binding jointly and severally upon all mortgagors and the word "Mortgage" shall apply to any holder of this mortgage. Masculine pronouns include feminine and neuter. All of the covenants of the Mortgagor shall be binding upon his heirs, executors, administrators, successors and assigns and inure to the benefit of the successors and assigns of the Mortgagee. In the event of any transfer of the property herein described or any thereof or any interest therein, whether voluntary or involuntary or by operation of law, the Mortgages may, without notice to the Mortgagor or any one else, once or often, extend the time of payment or grant or any one else, once or often, extend the time of payment or grant or industrations harshy control for any term, events released or any one eise, once or orien, extend the time of payment of grant renewals of indebtedness hereby secured for any term, execute releases or partial releases from the lien of this mortgage or in any other respect or patient releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary modify the terms hereof without thereby affecting the personal primary modify the terms hereof without the payment of the indebtedness hereby liability of the Mortgagor for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless secured. secured, two condition of this mortgage stall be desired water the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficient if personally served on one or more of the persons who shall at the time hold record title to the property herein persons who shall at the time note record title to the door one or more described or if enclosed in a postpaid envelope addressed to one or more

in interest of the indebtedness nereby section (iii) or in payment may of the covenants or agreements of this mortgage (iii) or in payment may of the covenants or any other mortgage or trust deed on a performance of any covenants of any other mortgage or trust deed on the property described herein, the Mortgagee may, at its option, without the property described herein, the Mortgagee may, at its option, without motice, declare the entire sum secured by this mortgage due and payable motice, declare the entire sum secured by this mortgage.	described or it enclosed in the described of such persons or to the Mortgagor at the last addr to the Mortgagee or at the mortgaged premises and office, station or letter box.	in a second seco
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IN WITNESS WHEREOF	said Mortgagor has executed this indenture	A CONTRACTOR OF STREET
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A tract of land situated in the SWKSEK of Section 6, Township 39 South, Range 10 Sist of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of the SWISE of said Section 6, said point being the Northeast corner of "JUNCTION ACRES" SUBDIVISION; thence South 89° 07' 30" West along the South line of said Section 6, which is also the North line of said subdivision, a distance of 30 feet; thence Northerly, parallel with the East line of the SWASEL of said Section 6 a distance of 175 feet to the true point of beginning of this description; thence Northerly parallel with the East line of the SWSEk of said Section 6 a distance of 175 feet, more or less to the intersection with the centerline of the Enterprise Irrigation District canal as it is presently located and constructed; thence Northwesterly and Southwesterly along the centerline of said canal to a point that is Northerly, measured on a line parallel with the East line of the SWXSE% of said Section 6, a distance of 350 feet from the South line of said Section 6; thence South 89° 07' 30" West parallel with the South line of said Section 6, which is the North line of said subdivision, to the intersection with the East line of that tract of land deeded to Heaton, as described in Deed Volume 359 at page 448; thence South 28° 23' 30" East and South 00° 21' 45" East along the East line of said Heaton Tract to a point that is Northerly, measured on a line parallel with the East line of the SWASEK of said Section 6, a distance of 175 feet from the South line of said Section 6; thence North 89° 07' 30" East parallel with the South line of said Section 6; which is the North line of said subdivision, to the true point of beginning of this description.

EXCEPT that portion lying within the boundaries of the Enterprise Irrigation District Canal.

PARCE 2

A tract of land situated in the SWASER of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the South line of said Section 6, said point being on the North line of "JUNCTION ACRES" SUBDIVISION and being South 89° 07' 30" West a distance of 30 feet from the Northeast corner of said subdivision which is also the Southeast corner of the SWASEL of said Section 6; thence Northerly larallel with the East line of the SWASEL of said Section 6 a distance of 175 feet; thence South 89° 07' 30" West parallel with the South line of said Section 6, which is the North line of said subdivision to the intersection with the East line of the tract of land deeded to Heaton as described in Deed Volume 359 at page 448; thence South 00° 21' 45" East along the East line of Heaton tract a distance of 175 feet, more or less, to the South line of said Section 6, which is the North line of said subdivision; thence North 89° 07' 30" East along the South line of said Section 6, and along the North line of said Subdivision to the point of beginning.

DATED November 8, 1982

Author Barrers

STATE OF OREGON: COUNTY OF KLAMATH ;ss

I hereby certify that the within instrument was received and filed for record on the 17 day of Nov A.D.,19 82 at 3:02 o'clock pl and duly recorded in Vol M82 , of Mtge on page 15335

EVELYN BIEHN COUNTY CLERK
by Ju Me Duce Deputy