

WITH RIGHT OF RENEWALS AND FUTURE ADVANCES

Vol. 118 Page 5785

THIS MORTGAGE, Made this 5th day of April, 1984, by Leland J. Stoehsler and Juanita Stoehsler to South Valley State Bank hereinafter called Mortgagor,

WITNESSETH, That said mortgagor, in consideration of Ten Thousand and No/100 with right of renewals and future advances Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

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 certain promissory note, described as follows:

This mortgage represents partial support of a \$10,000.00 loan (see note on reverse side) as well as support for all past loans outstanding and future advances. Present bank loan balance is \$65,642.97.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: October 5, 1984.

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

(a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below), 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 premises and has a valid, unencumbered title thereto.

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 payable and before the same may become delinquent; that he will promptly pay and satisfy any buildings now on or which may be hereafter erected on the premises insured in favor of the mortgagee against loss or damage by fire, with extended coverage, in the sum of \$35,000.00.

have all policies of insurance on said property made payable to the mortgagee as his interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that he will keep the building and improvements on said premises in good repair and will not commit or suffer any waste of said premises. 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; if being agreed that a failure to perform any covenant herein, or if proceedings of any kind be taken to foreclose on any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note and 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 of any lien, encumbrances 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 in such suit or action agrees to pay all reasonable costs incurred by the prevailing party therein for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as the 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 further promises to pay such sum as the appellate court shall adjudge reasonable as the 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 and 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, first deducting all proper charges and expenses attending the execution of said trust, as the court may direct in its judgment or decree.

In construing this mortgage, it is understood that the mortgagor or 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.

\*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable, the mortgagee MUST comply with the Truth-in-Lending Act and Regulation Z by making required disclosures; for this purpose, if this instrument is to be a FIRST mortgage, use S-N Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use S-N Form No. 1306, or equivalent.

STATE OF OREGON, County of Klamath

Personally appeared the above named Leland Stoehsler and Juanita Stoehsler, ss: April 5, 1984

and acknowledged the foregoing instrument to be their

Before me: Julie Chudister, Notary Public for Oregon

My commission expires: 10-17-87

## MORTGAGE

STATE OF OREGON

County of \_\_\_\_\_ ss.  
I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book \_\_\_\_\_ on page \_\_\_\_\_ or as file number \_\_\_\_\_.

Record of Mortgages of said County.  
Witness my hand and seal of County affixed.

By \_\_\_\_\_ Title  
Deputy

AFTER RECORDING RETURN TO:  
South Valley State Bank  
5215 S. 6th Street  
Klamath Falls, OR 97603

STOEHSLER & STEOHSLER, INC.

\$10,000

NOTE

Klamath Falls

Oregon

April 5

5786

19 84

I promise to pay to the order of SOUTH VALLEY STATE BANK, Klamath Falls, Oregon  
Klamath Falls branch the principal sum of:  
Ten Thousand and No/100 (\$10,000.00) plus interest at the rate of INTEREST RATE AGREEMENT PERCENT  
(11.5 PR. %) per annum from until paid. PRIME +5.5  
Said principal sum and interest are payable in interest quarterly payments beginning July 5, 1984  
and each month thereafter until 10-5-84 when the then unpaid balance plus interest will be  
due and payable.

Protest is waived. VARIABLE RATE. WALL STREET JOURNAL PRIME RATE AT DATE OF NOTE IS 11.5%  
I also agree to pay attorneys' fees and costs of collection on default.

The holder of this note may accelerate the time of payment of all amounts due hereunder if (a) default is  
made in the payment of any sum due hereunder or (b) if the holder deems himself insecure.  
Upon default of any payment, this note shall bear interest at the rate of 17.0 per annum.

This Note is secured by Assignment on 6 Forest Service contracts. Mortgage on home and 140 a  
Security Agreements dated April 5, 1984 covering irrigation equipment and crops (alfalfa).  
Box 64  
Bonanza, OR 97623

STOEHSLER & STEOHSLER, INC.

*[Signature]*

EXHIBIT "A"

5787

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

PARCEL 1: A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 6, Township 39 South, Range 11 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at the center quarter corner of said Section 6; thence Southerly to the Southwest corner of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ ; thence Easterly to the Southeast corner of said NW $\frac{1}{4}$ SE $\frac{1}{4}$ ; thence Northwesterly to the point of beginning, containing 20 acres, more or less.

PARCEL 2: A tract of land situated in Section 6, Township 39 South, Range 11 E.W.M., Klamath County, Oregon, more particularly described as follows:

Beginning at the South one-sixteenth corner, from which the section corner common to Sections 5, 6, 7 and 8 of said township and range is southerly 1320 feet, more or less; thence Northerly along said section line between said Sections 5 and 6, 1218 feet, more or less, to the Southerly right of way line of the Bonanza-Dairy Highway; thence along said right of way N. 56°58'22" W. 3890 feet to a point from which the section corner common to said Sections 5, 6, 7 and 8 bears S. 35°07'15" E. 5695.43 feet; thence S. 41°39'13" W. 255.74 feet; thence S. 35°16'04" E. 188.46 feet; thence S. 26°46'50" E. 586.15 feet; thence Southerly 235 feet, more or less, to an iron pin being the Northeast corner of that tract of land described as the Exception from Parcel 3 in deed Volume M78 page 13640 of the Klamath County Deed Records; thence along the East line of said deed volume - Parcel 3 exception, South 68.7 feet to an iron pin; thence along the westerly line of said deed volume, Parcel 3, Paragraph 2, S. 29°51' E. 843.7 feet to an iron pin and S. 00°13' W. 183.7 feet to the center quarter corner of said Section 6; thence Southeasterly to the Southeast one-sixteenth corner of said Section 6; thence easterly to the point of beginning, containing 120 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH:ss

I herby certify that the within instrument was received and filed for record on the 9th day of April A.D., 1984 at 10:48 o'clock A. M. and duly recorded in Vol M84, of Mortgages on page 5785.

Fee: \$12.00

EVELYN BIEHN, COUNTY CLERK

by: [Signature], Deputy