6 Vol. M85 Page Mic-1396-71 309 1786 THIS MORTGAGE, Made this 동생은 Donald W. Rice, Terry L. Hager and Dessa L. Hager by January to South Valley State Bank ......hereinafter called Mortgagor, WITNESSETH, That said mortgagor, in consideration of One Hundred Seventy-Five Thousand and Dollars, to him paid by said mortgagee, does hereby grant, No/100--bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klemath County, State of Oregon, bounded and described as tollows, to-wit: IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE and which may hereafter thereto beiong or apportain, and the rents, issues and apportenances thereunto belonging or in anywise appertaining, preases 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 preasises with the appurtenunces unto the said mortgagee, his heirs, executors, administrators and assignt torever. AD frave and to secure the payment of a certain promissory pute, described as follows: This monthagy is intended to secure the payment of a certain promissory pute, described as follows: Promissory Note dated January 31, 1985 in the amount of \$175,000.00 with the maturity of March 1, 1986 in the names of Donald W. Rice, Terry L. Hager and Dessa L. Hager. ANAL OF THE MELLE TO THE LERING OF THE ROLE UNCOM March 1, 19 86 The monthager wairants that the proceeds of the lian represented by the above described note and this antigade are: (a)\* premarily for monthagor's personal, lamity, household or agricultural purposes (see Important Notice below) and sad mortdader overname to and with the meridader, his heirs, executors, administrators and assigns, that he is lawfully seized in tee simple of said and will warrant and harener detend the same against all persons; thes he will piv said note, principal and interest according to the terms thereol; that while any part of said note remains unpaid he will pay all and seasons and other charges of every nature which may be levied or assessed against said property, and all terms or enaumhments that are or may become lieus on the premises or any part thereod superior to the lien of this mortgage, that he will populate and all terms of a size above described, when due aid payable and below any part thereod superior to the lien of this mortgage; that he will populate and all terms of a size and the property made payable to the mortgage against thereod superior to the lien of this mortgage; that he will pay and satisfy any persones to the internate on said property made payable to the mortgage as his interest may appear and will deliver all policies of insufance on said property made payable to the mortgage as and impresent may appear and will deliver all policies of insufance on said property made payable to the mortgage as and impresent and and interest may appear and will deliver all policies of insufance on said property made payable and perform the overage the provents that be word, but otherwise shall have the option for any covenant herein, or in advorted and hear of the performance and shall pay said note according to the anottgage as and this mortgage may be to fore a substance on said state as a mortgage may be to cover and any mat thereoil, the deve provide shall have the option approve the mortgage as and that not all of said cover and a substance of a said state and the payable and the mortgage may be to fore and and the pay to coven and here mort and be amort and any time thereoil the advertage way as to the prove prove and shall have the option any covenant herein, or in advart and shall pay said note around and the payable and the prove provide dor, the mortgage may be torclosed to principal, and the payable and and more pay to the mortgage may be torc sovenant, and this mortfage may be foreclosed for principal, interest and all sums paid by the mortfage at any time while the mortfagor, neglects to repay in the svent at any mile or action being instituted to loreclose this mortfage, the lowing party in such suit or action drives to pay all reasonable as the prevailing party therein the init to the stant all sums paid by the mortfage at any time while the mortfagor, neglects to repay winted by the prevailing party therein the init interest and till and all statuting costs and distorecreates and such to reaction drives to pay all reasonable as the prevailing party is attorney's less in tuch chill or action, and it an epoid is talen from any judgment of the trial court may some to a sond any multicate to pay wheth and the covenants and suid erments herein contain prevailing purty's attorney ermet there in the state of a said mortfagor and of the covenants and suid germents herein contain prevailing purty's attorney can appeal, all such is the mortfage approximat a vice view for collect the rents and prolite arising out of said prevailing the states the interaction appeal, all such is the mortfage, approximat a vice view for collect the rents and prolite arising out of said prevails dual dual to foreclose the and there in the state deducting all provise charges and end the tents and prolite arising out of said premises during the longet his mortfage, it is understood that the growthere on contains any direct in its induce the appeal, all such in constraint, this mortfage, it is understood that the growtfager or nortfager may be more than one prevails in dual the during the states of any during the states to require at any during the states to make the provision a hereoit apply to corporations and to individuals. IN WITNESS WHEREOF, said mortgagor has hereunto set high and the day and year first above written. 118 WILLITENS WILLERLOF, Sale Montgagor mas m "important NOTICE Delete, by lining out, whichever warranty (a) or (b) is not epplicable: it warranty (a) is applicable, the motgage AUST gained disclearers, for this purpose, if this instrument is to be a first gained disclearers, for this purpose, if this instrument is to be a first aquivelent; if this, instrument is NOT to be a first lien, use S-N form Na. 1306, str. effortedate. Viamath STATE OF ORECON, County of Klamath and acknowledged the toregoing instrument to be their voluntary act and deed. (NIOTARIAL SEAL) Ì hiderte. My commission expires: 10-17-87 MORTGAGE STATE OF OREGON County of SS. I certify that the within instruin stand Sec. ment was received for record on the 70 (DOR'T USE THIS or recording at Clock M., and recorded ......day of . SPACE; RESERTED FOR RECORDING LABEL IN COJIN. THES WHERE Or as file number llaise de Record of Mortgages of said County 30 No -----AFTER RECORDING RETURN TO ÷ . . . . Witness my hand and seal of Auros Long Here County affixed. ale cha NUME AND WORKERS oise ros. o. Kionista Falls OP The POILA osio yautora y Oligogi Oligogi 1.00 Title 21216 2**4880** 7 21918 1918 By

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	SOUTH VALLEY STA	TE BANK	201393-L
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		ND ADDRESS	Loan Amount \$
BORROWER'S NAME AND ADDING	"You" means the lender, its s		Renewal Of 1787
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POSE: The purpose of thus loan is <u>Offer of La</u> REST: I agree to pay intellist on the principal bala Fixed Rate: I agree to pay interest at the fixed C. Variable Rate: I agree to pay interest at the in the interest of the second second second second second second to the second seco	d simple rate of	% per year.	a. This rate may change as stated below.
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ADDITIONAL CHARGES: In addition to interest ate Charge: 3% of balance due o		M	Fees: \$42.50 approximately
YMENTS: I agree to pay has accrued interest -	monthly beginnin	<u>rg ransn-s</u>	
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EXHIBIT "A"

Legal Description: Located in Klamath County, Oregon:

Parcel 1, the E 1/2 E 1/2 S21 T36S R12E WM

Parcel 2, Lots 1, 8, 9, 16, 17, 24, 25 and 32 S16 T36S R12E WM

Parcel 3:

Government Lots 2, 3, 4, 5, 15, 7, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 22, 23, 26, 27, 28, 29, 30 and 21 in Section 16, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM any portion lying within the right of way of Great Northern Railway and ALSO EXCEPTING

Commencing at a point which is the Southwest corner of the SE 1/4 of Section 16; thence North 208 feet; thence West 208 feet; thence South 208 feet; thence East 208

TOGETHER WITH a perpetual exclusive easement for roadway purposes along the West 15 feet of the E1/2 E1/2 Section 21, Township 36 South, Range 12 East of the Willamette Meridian, which lies North of Highway 140,

AND ALSO TOGETHER WITH a perpetual exclusive easement for roadway purposes more

Beginning at a point at the most Southwesterly corner of Government Lot 32, Section 16, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence Southerly along the East boundary line of the Northwest 1/4 of the Northeast 1/4 of Section 21, Township 36 South, Range 12 East of the Willamette Meridian, a distance of 15 feet; thence Westerly along the existing roadbed a distance of 15 feet; thence Northerly a distance of 15 feet to the Southerly boundary line of Section 16 aforesaid; thence Easterly a distance of 15 feet to the

Security Agreement and UCC-1 signed by Donald W. Rice, Terry L. Hager and

STATE OF OREGON, ) Cronty of Klomath | Filed for record at request of

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at1 recorded in Vol1	o'clock	A M. and dub
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By Pany	April	Deputy

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