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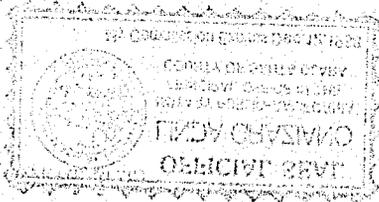
Vol. 288 Page 18047

THIS MORTGAGE, Made this 28th day of September, 1988, by RANDY J. MORENO and MOLLIE K. MORENO, husband and wife

Mortgagor, to PAUL T. HATCHETT and BLANCE I. HATCHETT, husband and wife with full rights of survivorship

Mortgagee, WITNESSETH, That said mortgagor, in consideration of TWENTY FIVE THOUSAND and No. 100- (\$25,000.00) 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 LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN...



88 OCT 25 AM 9 32

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 ONE promissory note, of which the following is a substantial copy:

SEE COPY OF PROMISSORY NOTE MARKED EXHIBIT "B" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN.....

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, 1998.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said 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 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 buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire and such other hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mortgagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mortgagee 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 mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satisfactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

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

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 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 mortgagee 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 mortgagor shall fail to pay any taxes or charges or any lien, encumbrance 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 mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees 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 fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

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, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage. 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.

Randy J. Moreno
Randy J. Moreno
Mollie K. Moreno
Mollie K. Moreno

*IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and if the mortgagee is a creditor, as such warranty is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST LIEN to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306, or equivalent.

STATE OF CALIFORNIA } ss. _____, 19.88
County of SANTA CLARA }

Personally appeared the above named Randy J. Moreno and Mollie K. Moreno
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: *Linda Graziano*
Notary Public for Oregon California
My commission expires: 12-12-88



MORTGAGE (FORM No. 105A) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE. AFTER RECORDING RETURN TO

STATE OF OREGON, } ss. I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____ Record of Mortgages of said County. Witness my hand and seal of County affixed. By _____ NAME _____ TITLE Deputy

EXHIBIT "A"

The N 1/2 SE 1/4 of Section 22, Township 39 South, Range 11 1/2 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM a parcel of land situate in the NW 1/4 SE 1/4, Section 22, Township 39 South, Range 11 1/2 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pin on the Northerly right of way boundary of the North Poe Valley road as the same is presently located and constructed from which the East quarter section corner of Section 22, Township 39 South, Range 11 1/2 East of the Willamette Meridian bears North 57 degrees 36' East 2375.2 feet distant and the South quarter section corner of said Section 22 bears South 24 degrees 40' West 1458.1 feet distant; thence North 88 degrees 59' West along the Northerly right of way boundary of said county road 469.8 feet to an iron pin; thence North 8 degrees 04' West 501.7 feet to an iron pin; thence South 88 degrees 59' East 366.1 feet to an iron pin; thence generally along an existing fence line South 29 degrees 57' 43" East 150.12 feet, South 22 degrees 34' 03" East 124.54 feet and South 16 degrees 35' 25" East 264.66 feet to a point on the Northerly right of way line of North Poe Valley Road, said point being 30.00 feet at a right angle from the center-line of North Poe Valley Road as located during recorded survey Number 4406; thence along said Northerly right of way line North 88 degrees 59' 45" West 23.48 feet; thence North 19 degrees 20' 11" West 0.34 feet to the point of beginning.

ALSO EXCEPTING that part of the Southerly 30 feet of the NE 1/4 SE 1/4 of Section 22, Township 39 South, Range 11 1/2 East of the Willamette Meridian lying Easterly of the North Poe Valley Road.

ALSO EXCEPTING any portion of the N 1/2 SE 1/4 of Section 22, Township 39 South, Range 11 1/2 East of the Willamette Meridian, lying within the following described parcel:

That portion of the Southerly thirty feet of the NE 1/4 SE 1/4 of Section 22, said Township and Range, the South of which is described as follows:

Beginning at a steel spike found marking the Southwest corner of the NW 1/4 SW 1/4 of said Section 23 established as shown on record of Survey No. 906 filed in the office of Klamath County Surveyor; thence Easterly along the South line of the NW 1/4 SW 1/4 of said Section 23 a distance of 365 feet to the true point of beginning; thence Westerly along the South line of the NW 1/4 SW 1/4 of Section 23 and the NE 1/4 SE 1/4 of Section 22, a distance of 760 feet, more or less, to a point 30 feet Westerly of its intersection with the Northline of the North Poe Valley County Road.

EXHIBIT "B" TO DEED OF TRUST

INSTALLMENT NOTE

\$25,000.00

Klamath Falls, Oregon

September 28, 1988

I (or if more than one maker) we, jointly and severally, promise to pay to the order of PAUL I. HATCHETT and BLANCHE I. HATCHETT, husband and wife, with full rights of survivorship, at Klamath Falls, OR; or as directed, TWENTY FIVE THOUSAND AND NO/100 DOLLARS, with interest thereon at the rate of 10 percent per annum from October 21, 1988, until paid, payable in annual installments of not less than \$4,068.63, in any one payment; interest shall be paid annually and is included in the minimum payments above required; the first payment to be made on the 21st day of October, 1989, and a like payment on the 21st day of each October thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

THIS NOTE IS SECURED BY A MORTGAGE OF EVEN DATE.

Randy J. Moreno
RANDY J. MORENO

Mollie K. Moreno
MOLLIE K. MORENO

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 26th day
of Oct. A.D., 19 88 at 9:32 o'clock A.M., and duly recorded in Vol. M88
of Mortgages on Page 18047.

FEE \$23.00

Evelyn Biehn County Clerk

By Pauline Millenbaker