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Vol. m88 Page 21635

THIS MORTGAGE Made this 9th day of December, 1988,
by John T. Bowers and Darlene M. Bowers

hereinafter called Mortgagor,
to South Valley State Bank

hereinafter called Mortgagee,
WITNESSETH, That said mortgagor, in consideration of ---One Hundred Thousand and No/100---
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 prop-
erty situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

See attached Exhibit "A" by this reference made a part hereto.

(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:

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:
January 2, 1990

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

(a) for an organization or (even if mortgagor is a natural person) are for business or commercial purposes.

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 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 \$ full amount.

in a company or companies acceptable to the mortgagee, and will
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, 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 pay-
ment 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 prem-
ises 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 insur-
ance 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, adminis-
trators 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 dis-
closures; for this purpose use S-N Form No. 1319, or equivalent.

STATE OF OREGON,

County of Klamath

SS.

This instrument was acknowledged before me on December 9, 1988

by John T. Bowers & Darlene M. Bowers

(SEAL) OF OREGON

Notary Public for Oregon

My commission expires 10.5.90

MORTGAGE

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK

5215 S 6TH ST

KLAMATH FALLS OR 97603

STATE OF OREGON,

County of

SS.

I certify that the within instru-
ment was received for record on the

day of 19

at o'clock M., and recorded

in book/reel/volume No. on

page or as fee/file/instrument/

microfilm/reception No.

Record of Mortgage of said County.

Witness my hand and seal of

County affixed.

NAME

TITLE

By Deputy

(DON'T USE THIS
SPACE, RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

88 DEC 21 AM 11 45

EXHIBIT "A"

PARCEL 1:

The Westerly half of the following parcels of land:
 Beginning at the Southwest corner of premises described in deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South along the East line of Washburn Way 40 feet to the true point of beginning; thence continuing South along the East line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 3, Block 4, THIRD ADDITION TO ALTAMONT ACRES, which is South 94.55 feet from the Northeast corner of said lot; thence North along the East line of Lot 2, Block 4, said subdivision; 40 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

A portion of SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon: Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South 00° 02' 15" East, along the East right of way line of Washburn Way, 40.00 feet to the true point of beginning; thence continuing South 00° 02' 15" East along said East right of way line, 71.11 feet; thence South 89° 30' East parallel to and 111.11 feet distant from the West line of Lot 2, premises described in said Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Company, to a point on the West line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES, Klamath County, Oregon, which is South 00° 07' East, 111.11 feet from the Northwest corner of said Lot 2; thence North 00° 07' West along the Westerly line of said Lot 2, 71.11 feet to a point on the West line of said Lot 2, said point being South 00° 07' East 40.00 feet from the Northwest corner of said Lot 2; thence North 89° 30' West, parallel to and 40.00 feet distant from said Southerly line of said Fremont Glass and Millwork Tract to the point of beginning.

ALSO, the following described real property in Klamath County, Oregon:
 Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County; thence South along the East line of Washburn Way 111 feet to the true point of beginning; thence continuing South along the East line of said Fremont Glass & Millwork Co. tract to a point on the South line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES which is South 126.11 feet from the Northeast corner of said Lot; thence North along the East line of said Lot 2, Block 4, 111 feet South of said Northeast corner of Lot 2, Block 4 said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

PARCEL 2:

Tracts 5 and 6, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon.

BOWERS EXCAVATING & FENCING, INC.
 LOAN NO. 203447
 DECEMBER 9, 1988

PARCEL 1:

The Westerly half of the following parcels of land:

Beginning at the Southwest corner of premises described in deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South along the East line of Washburn Way 40 feet to the true point of beginning; thence continuing South along the East line of Washburn Way 200 feet to a point; thence East parallel to the South line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 3, Block 4, THIRD ADDITION TO ALTAMONT ACRES, which is South 94.55 feet from the Northeast corner of said lot; thence North along the East line of Lot 2, Block 4 to a point, 40 feet South of said Northeast corner of Lot 2, Block 4, said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

A portion of SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon: Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County, Oregon; thence South 00° 02' 15" East, along the East right of way line of Washburn Way, 40.00 feet to the true point of beginning; thence continuing South 00° 02' 15" East along said East right of way line, 71.11 feet; thence South 89° 30' East parallel to and 111.11 feet distant from the Southerly line of the premises described in said Deed from H. M. Mallory and Christine Mallory to Fremont Glass and Millwork Company, to a point on the West line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES, Klamath County, Oregon, which is South 00° 07' East, 111.11 feet from the Northwest corner of said Lot 2; thence North 00° 07' West along the Westerly line of said Lot 2, 71.11 feet to a point on the West line of said Lot 2, said point being South 00° 07' East 40.00 feet from the Northwest corner of said Lot 2; thence North 89° 30' West, parallel to and 40.00 feet distant from said Southerly line of said Fremont Glass and Millwork Tract to the point of beginning.

ALSO, the following described real property in Klamath County, Oregon:

Beginning at the Southwest corner of premises described in Deed from H. M. Mallory and Christine Mallory, husband and wife, to Fremont Glass & Millwork Co., recorded April 14, 1969 in Volume M-69 at page 2675, Microfilm Records of Klamath County; thence South along the East line of Washburn Way 111 feet to the true point of beginning; thence continuing South along the East line of Washburn Way 15 feet to a point; thence East parallel to the South line of said Fremont Glass & Millwork Co. tract to a point on the East line of Lot 2, Block 4, THIRD ADDITION TO ALTAMONT ACRES which is South 126.11 feet from the Northeast corner of said Lot; thence North along the East line of said Lot 2, Block 4, 111 feet South of said Northeast corner of Lot 2, Block 4 said subdivision; thence West parallel to the South line of said Fremont Glass & Millwork Co. tract to the true point of beginning.

PARCEL 2:

Tracts 5 and 6, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon.

BOWERS EXCAVATING & FENCING, INC.

LOAN NO. 203447

DECEMBER 9, 1988

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of South Valley State Bank the 21st day
of Dec. A.D., 19 88 at 11:45 o'clock A.M., and duly recorded in Vol. M88
of Mortgages on Page 21635.

FEE \$18.00

Evelyn Biehn

County Clerk

By Pauline Mickelson