

THIS MORTGAGE, Made this 26TH day of FEBRUARY 1990
LAWRENCE C. JESPERSEN, JR. AND VIOLETTE MAUREEN JESPERSEN, AS TENANTS BY THE ENTIRETY
AND LETH L. JESPERSEN AND LORNA C. JESPERSEN, AS TENANTS BY THE* hereinafter called Mortgagor,
South Valley State Bank

to _____ South Valley State Bank _____ hereinafter called Mortgagee,

 I, WITNESSETH, That said mortgagor, in consideration of FORTY FIVE THOUSAND AND NO/100-----
 ----- (\$45,000.00) ----- 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 prop-
 erty situated in _____ Klamath _____ County, State of Oregon, bounded and described as follows, to-wit:

*****SEE ATTACHED EXHIBIT B BY THIS REFERENCE MADE A PART HEREOF*****

*ENTIRETY, LEONARD KARL JESPERSEN AND VICKY LYNN JESPERSEN, AS TENANTS BY THE ENTIRETY

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

Together with all and singular the tenants, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereunder 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.

⁵ forever.
This mortgage is intended to secure the payment of a certain promissory note, described as follows:

TWO PROMISSORY NOTES (LETTERS OF CREDIT) DATED FEBRUARY 26, 1990, IN THE AMOUNT OF \$40,000.00 AND \$5,000.00 IN THE NAME OF JESPERSEN-EDGEWOOD, INC. MATURING FEBRUARY 26, 1991.

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: **FEBRUARY 26, 1991. WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS.**

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

And said mortgage covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises and said valid, unencumbered title thereto

[illegible]

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, title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as the prevailing party's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein the prevailing 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 the said mortgagor and of said mortgagee respectively. In case suit or action is commenced to foreclose this mortgage, the court may, upon motion or otherwise, appoint a receiver to collect the rents and profits arising from the premises 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 use S-N Form No. 1319, or equivalent.

STATE OF OREGON,

Country of U.S. Klamath

This instrument was acknowledged before me on VIOLETTE MAUREEN JESPersen 5-5, 1998.

by Lawrence G. Jespersen, Jr.
Kenneth L. Jespersen
Lorna H. Jespersen
(SEAL)

(a)
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dis-

LAWRENCE C. JESPERSEN, JR.
Lawrence C. Jespersen
KENNETH L. JESPERSEN LORNA C. JESPERSEN
Lorna C. Jespersen
LEONARD KARL JESPERSEN VICKY LYNN JESPERSEN
Leonard Karl Jespersen
Vicki Lynn Jespersen
VIOLETTE MAUREEN JESPERSEN 3-5, 19 90,
Violetta Maureen Jespersen

Leonard Karl Jespersen
Vicky Lynn Jespersen
Violette Maureen Jespersen *Terris L. Hunkle*
Notary Public for Oregon
My commission expires 2-12-91

MORTGAGE

JESPERSEN

10

SOUTH VALLEY STATE BANK

AFTER RECORDING RETURN TO
SOUTH VALLEY STATE BANK
801 MAIN STREET
KLAMATH FALLS, OR 97601

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON, } ss.
County of }
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 fee/file/instrument/microfilm/reception No. _____
Record of Mortgage of said County.

Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By _____ Deputy _____

6772

PARCEL 1

The SW1/4 SE1/4 of Section 5; N1/2 NE1/4, SE1/4 NE1/4 and that portion of the SW1/4 NE1/4 and the NE1/4 SE1/4 of Section 8 lying East of Swan Lake Road; and the S1/2 NW1/4 and that portion of the SW1/4 of section 9, lying East of Swan Lake Road, all being in Township 38 South, Range 10 East to the Willamette Meridian, Klamath County, Oregon, Excepting therefrom the following described tract: Beginning at a point 50 links due East from a point on the Section line 20 chains South of the Northwest corner of SW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 chains; thence West 5 chains; thence North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning.

PARCEL 2

Beginning at a point 50 links due East from a point on the Section line 20 chains South of the Northwest corner of the SW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 chains; thence West 5 chains; thence North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning.

PARCEL 3

The SE1/4 SE1/4 of Section 5, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 4

The S1/2 SW1/4 of Section 4 and the N1/2 NW1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT "A"
JESPERSEN-EDGEWOOD, INC.

MOUNTAIN TITLE COMPANY, has recorded this instrument by request of an agreement in only, and has not examined the instrument and efficiency or as to its effect upon the title to any real property that may be described therein.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 11th day of April A.D., 19 90 at 2:03 o'clock P.M., and duly recorded in Vol. M90 of Mortgages on Page 6771.

FEE \$13.00

Evelyn Biehn, County Clerk
By Maureen Mullenbarger