

THIS MORTGAGE, Made this 12 day of FEBRUARY, 1991Vol. 1991 Page 2601by AARON J. ROBERSONto SOUTH VALLEY STATE BANK hereinafter called Mortgagor,  
hereinafter called Mortgagee,WITNESSETH, That said mortgagor, in consideration of — TWENTY THOUSAND AND NO/100 (20,000.00) — 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 REVERSE SIDE FOR LEGAL DESCRIPTION

(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:

LOAN 204182 DATED MAY 7, 1990 AND MATURING MAY 5, 1991 IN THE AMOUNT OF \$20,000.00  
MADE TO DR. AARON J ROBERSON

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:  
MAY 5, 1991 WITH RIGHTS TO RENEWALS AND FUTURE ADVANCES

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 or household purposes (see Important Notice below)

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 payment of said note; it 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 of said note, the mortgagee shall have the option to declare the whole amount unpaid on said note and on this mortgage at once due and payable, time being of the essence with respect to such payment and/or performance, 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 use 5-N Form No. 1319, or equivalent.

STATE OF OREGON,

County of KLAMATH

SS:

This instrument was acknowledged before me on

FEBRUARY 12, 1991by AARON J ROBERSON

(SEAL)



OFFICIAL SEAL  
MINDEY RUTLEDGE  
NOTARY PUBLIC - OREGON  
COMMISSION NO. 219978  
MY COMMISSION EXPIRES AUG. 6, 1993

Mindy Rutledge  
Notary Public for Oregon  
My commission expires 8-6-93

## MORTGAGE

AARON J ROBERSON

TO

SOUTH VALLEY STATE BANK

No.

AFTER RECORDING RETURN TO

SOUTH VALLEY STATE BANK  
801 MAIN ST  
KLAMATH FALLS OR 97601

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

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

1088epa917710V  
1088epa917710V  
FEBRUARY 1991  
15  
AARON J. ROBERTSON  
2602  
Beginning at an iron pin on the Northeasterly right of way line of Secondary Highway No. 421, said point being South 89 degrees 57' East a distance of 83.98 feet and North 44 degrees 21' West a distance of 80.0 feet from the Southeast corner of Lot 37 of Lakewood Heights, in Klamath County, Oregon, said point being North 44 degrees 21' West a distance of 58.8 feet from the beginning point described in Volume 258, page 656, Klamath County Deed Records; thence on the arc of a 4 degree 52' 40" curve to the left a distance of 131 feet to an iron pin (the long chord of this curve bears North 49 degrees 30' West a distance of 211.1 feet); thence North 38 degrees 40' East to the Westerly shore line of Upper Klamath Lake; thence following said shore line in a Southeasterly direction to a point that bears North 38 degrees 40' East from the point of beginning; thence South 38 degrees 40' West to the point of beginning.

Also, a tract of land located in Lot 5, Section 23, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being a portion of the tract of land described in Volume 258, page 656, Klamath County Deed Records, and more particularly described as follows: Beginning at an iron pin on the Northeasterly right of way line of Secondary Highway 421, said point being North 44 degrees 21' West a distance of 5.8 feet, and thence on the arc of a 4 degrees 52' 40" curve to the left a distance of 131.0 feet from the beginning point described in Volume 258, page 656, Klamath County Deed Records; thence on the arc of a 4 degree 52' 40" curve to the left (the long chord of this curve bears North 49 degrees 30' West a distance of 211.1 feet) a distance of 60.0 feet to an iron pin located on the Northeasterly right of way line of secondary highway 421; thence North 38 degrees 40' East to the Westerly shore of Upper Klamath Lake; thence following said shore line in a Southeasterly direction to a point that bears North 38 degrees 40' East from the point of beginning; thence South 38 degrees 40' West to the point of beginning.

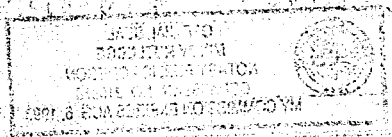
Tax Account No: 3808 023DC 01400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of S. Valley State Bank the 13th day  
of Feb. A.D., 19 91 at 11:37 o'clock A.M., and duly recorded in Vol. M91  
of Mortgages on Page 2601  
By Evelyn Biehn County Clerk  
Pauline Mullender

FEE \$13.00

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15  
AARON J. ROBERTSON  
2602



STATE OF OREGON  
COUNTY OF KLAMATH  
AARON J. ROBERTSON  
COUNTY CLERK  
FEBRUARY 1991  
15  
AARON J. ROBERTSON  
2602

RECORDED

AARON J. ROBERTSON

SOUTH VALLEY STATE BANK

SOUTH VALLEY STATE BANK  
501 MAIN ST  
KLAMATH FALLS, OR 97603