

Aspen Title  
#01036193Vol m91 Page 6248

27888

THIS MORTGAGE, Made this

2nd

day of

April

19

91

by

Shasta Nursery, Inc., A California Corporation

Mortgagor, to Sierra/Nevada Production Credit Association

Mortgagee,

One Hundred Seventy Four Thousand

Five Hundred and no/100\* Dollars,

WITNESSETH, That said mortgagor, in consideration of 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:

For legal description, see Exhibit A attached hereto and made a part hereof.

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:

Installment Promissory Note (Equal Successive Payments) dated April 2, 1991, in the amount of \$174,500.00 with a maturity date of May 10, 1996.

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 10, 1996.

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 premises, the mortgagor 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.

ESTO



EXHIBIT "A"  
TO MORTGAGE DATED APRIL 2, 1991

PARCEL 1:

In Township 41 South, Range 12 East of the Willamette Meridian,  
in the County of Klamath, State of Oregon.

Section 14: Lots 1 and 2 and the SE 1/4 SW 1/4; EXCEPTING right of way for the Adams Canal; FURTHER EXCEPTING all that portion of the SE 1/4 SW 1/4 lying Easterly of the United States Reclamation Service right of way; AND FURTHER EXCEPTING the following Parcel:

Beginning at the Northwest corner of said Government Lot 1, said point being in the centerline of the County Road; thence Easterly along the North line of said Government Lot 1 and along the centerline of the County Road a distance of 179 feet; thence Southerly parallel with the West line of said Government Lot 1 a distance of 390 feet; thence Westerly parallel with the North line of said Government Lot 1 a distance of 179 feet to the West line of said Government Lot 1; thence Northerly along the West line of said Government Lot 1 a distance of 390 feet, more or less, to the point of beginning.

PARCEL 2:

In Township 41 South, Range 12 East of the Willamette Meridian,  
in the County of Klamath, State of Oregon.

Section 23: Lots 1, 2, 3, 4, 5 and 6, NW 1/4 NW 1/4; EXCEPT that portion of Lots 2 and 5 lying within the North 30 acres of said Lots 2 and 5; AND FURTHER EXCEPTING that portion of Lots 3 and 4 lying within the SE 1/4 NE 1/4.

CODE 16 MAP 4112-1400 TL 1300  
CODE 16 MAP 4112-2300 TL 400

*RAL* RAL *TJL* TJL

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 8th day  
of April A.D., 19 91 at 10:31 o'clock A M., and duly recorded in Vol. M91,  
of Mortgages on Page 6248.

FEE \$18.00

Evelyn Biehn - County Clerk

By *Debra M. Henderson*