

On 33001 24th day of JULY, 1991
 by HUNG CHANH TRAN AND SUEZAN M TRAN, AS TENANTS BY THE ENTIRETY hereinafter called Mortgagor,
 to SOUTH VALLEY STATE BANK hereinafter called Mortgagee,

WITNESSETH, That said mortgagor, in consideration of ---THIRTEEN THOUSAND TWO HUNDRED SIXTY AND NO/100--- Dollars, to mortgagor paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, mortgagee's 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 OF THIS DOCUMENTS FOR LEGAL DESCRIPTION
 PROPERTY ADDRESS: 3117 BISBEE, KLAMATH FALLS OR 97603

(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, mortgagee's heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of a certain promissory note, described as follows:
 LOAN NO. 204649 FOR \$13,260.00 TO HUNG CHANH TRAN AND SUEZAN M TRAN DATED JULY 24, 1991
 AND MATURING JULY 25, 1998

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:
JULY 25, 1988 WITH RIGHTS TO FUTURE ADVANCES AND RENEWALS

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);
 (b) for the purchase, construction, improvement, maintenance, repair or replacement of real property, that mortgagor 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 mortgagor will pay said note, principal and interest according to the terms thereof; that while any part of said note remains unpaid mortgagor 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 mortgagor will promptly pay and 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 \$ IN FULL

IN FULL
 have all policies of insurance on said property made payable to the mortgagee as mortgagee's interest may appear and will deliver all policies of insurance on said premises to the mortgagee as soon as insured; that mortgagor 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 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, 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 mortgagee's 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 contract so requires, the singular includes the plural, and all grammatical changes shall be made so that this mortgage shall 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,

County of KLAMATH

SS:

This instrument was acknowledged before me on JULY 24, 1991,
 by HUNG CHANH TRAN AND SUEZAN M. TRAN

(SEAL)



OFFICIAL SEAL
 ANGELA ZIEG
 NOTARY PUBLIC - OREGON
 COMMISSION # 1215
 MY COMMISSION EXPIRES DEC 14, 1993

Angela Zieg
 Notary Public for Oregon 12/14/93
 My commission expires

MORTGAGE

HUNG CHANH & SUEZAN TRAN

TO

SOUTH VALLEY STATE BANK

No.

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 COUN-
 TIES WHERE
 USED.)

STATE OF OREGON,
 County of

I certify that the within instru-
 ment was received for record on the
 day of 10
 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.

By NAME Deputy

LEGAL DESCRIPTION

LOT 4, BLOCK 6, ALTAMONT ACRES, IN THE COUNTY OF KLAMATH, STATE OF OREGON, EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT THE NORTHWEST CORNER OF LOT 4, BLOCK 6; THENCE SOUTH 0 DEGREES 20' EAST ALONG THE WEST LINE OF LOT 4, 71 FEET; THENCE SOUTH 89 DEGREES 40' EAST 146 FEET; THENCE NORTH 0 DEGREES 20' WEST, 71 FEET TO THE NORTH LINE OF SAID LOT 4' THENCE NORTH 89 DEGREES 40' WEST 146 FEET TO THE POINT OF BEGINNING/

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of S. Valley State Bank the 16th day
of Aug. A.D., 19 91 at 11:30 o'clock A M., and duly recorded in Vol. M91,
of Mortgages on Page 16246.

Evelyn Biehn County Clerk

By Darlene M. Anderson

FEE \$13.00

Unofficial
Copy