

AFTER RECORDING MAIL TO

1999 JUL 13 AM 10:42
Dial Bank
3201 N. 4th Avenue
Sioux Falls, South Dakota 57104

Vol M99 Page 27873

**OREGON REAL ESTATE MORTGAGE
LINE OF CREDIT INSTRUMENT**

Maximum Principal Secured \$200,000.

Know All Men by these Presents, to secure any advances (including future advances) on a line of credit issued pursuant to a Credit Card Account Agreement up to the amount stated above as "Maximum Principal Secured," between Dial Bank, Mortgagee, and BRENDA HIGH JENSEN AND BRUCE S. JENSEN, as tenants by the entirety Mortgagors, said Mortgagors do hereby grant, bargain, sell, and convey to Mortgagee the following described premises located in KLAMATH County, Oregon:

The description of the property in on a separate form attached to this Mortgage/Deed of Trust, which description is part of this Mortgage/Deed of Trust.

Together with tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining. To have and to hold the same, with the appurtenances unto the Mortgagee, its successors and assigns forever.

This conveyance is intended as a mortgage to secure the payment to Mortgagee of Mortgagor's initial and future advances to Mortgagor under the Credit Card Account Agreement ("Agreement") between Mortgagor and Mortgagee, plus interest thereon on the outstanding principal balances from time to time at the applicable interest rate from time to time thereunder, as well as any future note or notes that may be executed and delivered to Mortgagee by Mortgagor from time to time as provided in said promissory note, the total outstanding indebtedness, however, never to exceed the sum of two hundred thousand dollars at any one time.

Mortgagors covenant that they will at their expense keep all buildings now or hereafter erected upon said property covered by fire and extended coverage insurance in an amount equal to the unpaid balance of said note or notes with loss payable to the Mortgagee, and will pay all taxes and assessments against said property and amounts due on any prior encumbrances, and if they shall fail to so insure or pay said amounts, the Mortgagee may arrange for such insurance and pay said amounts, and all amounts so paid shall become additional indebtedness due hereunder.

Mortgagors also covenant not to sell, convey or transfer said property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof.

Now, if the sums of money due upon said instrument shall be paid according to agreement therein expressed, and the Mortgagor has terminated future advances, or the draw period has expired, and all amounts secured hereby have been paid in full, this conveyance shall be void, but in case default shall be made in payment of said sums of money due upon said instrument according to agreement therein expressed, then the Mortgagee and its legal representatives may sell the premises above described, with all and every of the appurtenances, or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the sums of money due upon said instrument according to agreement therein expressed, together with the taxable costs and disbursements to which the Mortgagee may become entitled as provided by law in its action to realize on the security, and the overplus, if any there be, pay over to the Mortgagors.

The covenants contained herein shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall be construed to include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands this 8th day of JULY, 1999.

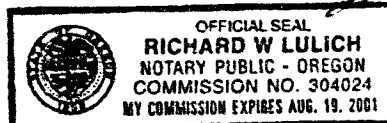
Sign Here 

Sign Here 

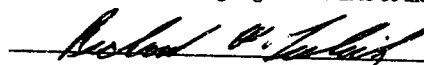
Done in the presence of:

STATE OF OREGON)

COUNTY OF JACKSON) ss.



On this 8th day of JULY, A.D. 1999, personally appeared the above named BRENDA HIGH JENSEN AND BRUCE S. JENSEN, as tenants by the entirety, and acknowledged the foregoing instrument to be their voluntary act. Before me:


Notary Public

My Commission Expires: 8/19, 2001

By: 7-8-99
D.J. 7-8-99

27874

ADDENDUM FOR LEGAL DESCRIPTION OF DEED OF TRUST DATED 7/8/99, BRENDA HIGH JENSEN AND BRUCE S. JENSEN, MORTGAGORS.

A tract of land situated in Sections 13 and 24, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the West line of the NE 1/4 SW 1/4 of said Section 13 and the center line of South Poe Valley Road; thence South along the West line of the E 1/2 SW 1/4 of said Section to the North line of said Section 24; thence West along said North line to the Northwest corner of said Section; thence South along the West line of Section 24 to the Southwest corner thereof; thence East along said South line to the Southeast corner of the SE 1/4 SW 1/4 of said Section; thence North to the Northeast corner of the S 1/2 SE 1/4 SW 1/4; thence West to the Northwest corner thereof; thence North along the East line of the W 1/2 W 1/2 of said Section to a point 20 feet South of the Northeast corner thereof; thence East parallel with and 20 feet Southerly from the North line of said Section 24, 1006 feet to a point; thence North on a line parallel with the North South center line of Section 13 to its intersection with the center line of South Poe Valley Road; thence Northwesterly along said centerline to the point of beginning.

LESS AND EXCEPTING that portion lying within the right of way of South Poe Valley Road.

ALSO the E 1/2 E 1/2 of Section 23, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

CODE 35 MAP 3910 TL 2201
CODE 212 MAP 3910-1300 TL 601
CODE 35 & 212 MAP 3910-2300 TL 100
CODE 212 & 35 MAP 3910-2300 TL 100

State of Oregon, County of Klamath
Recorded 7/13/99, at 10:42 a. m.
In Vol. M99 Page 27813
Linda Smith,
County Clerk Fee \$15.00 KR