

2015-004027

Klamath County, Oregon



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Prepared by:

Mindy Penrod
Wells Fargo Bank, N.A.
2324 Overland Ave, 1st Fl.
Billings, MT 59102-6401

04/29/2015 08:30:37 AM

Fee: \$52.00

Return to:

Wells Fargo Bank, N.A.
2324 Overland Ave, 1st Fl.
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OREGON REAL ESTATE MORTGAGE LINE OF CREDIT INSTRUMENT

Maximum Principal secured \$ 29,000.00.

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 Wells Fargo Bank, N.A., Mortgagee, and ROY HENRY HAGEN JR AND BEATRICE IRENE HAGEN, HUSBAND AND WIFE, 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 is on a separate addendum attached to this Mortgage/Deed of Trust, which description is part of the Mortgage/Deed of Trust.

Debt incurred under the terms of the promissory note, revolving line of credit agreement, contract, guaranty, or other evidence of debt dated 09/26/2007 together with all amendments, extensions, modifications, or renewals is secured debt. The maturity date of the secured debt is 04/30/2055.

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") in the amount of the Maximum Principal secured 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 Maximum Principal secured.

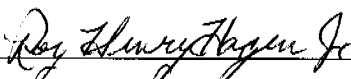
Mortgagors covenant that they will at their expense keep all buildings now or hereafter erected upon said property covered by fire and extended coverage insurance in an amount equal to the unpaid balance of said note or notes with loss payable to the Mortgagee, and will pay all taxes and assessments 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 to 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 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 24 day of April 2015.

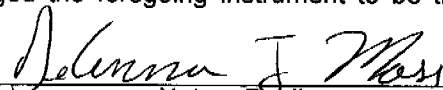
Sign Here  ROY HENRY HAGEN JR

Sign Here  BEATRICE IRENE HAGEN

Done in the presence of:

STATE OF Oregon }
COUNTY OF Klamath } ss.

On this 24 day of April 2015, personally appeared the above named Roy Henry Hagen Jr and Beatrice Irene Hagen and acknowledged the foregoing instrument to be their voluntary act. Before me:


Notary Public

My Commission Expires: June 12, 2017

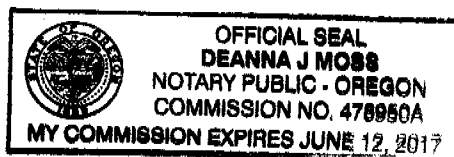


Exhibit A

THE FOLLOWING DESCRIBED REAL PROPERTY IN KLAMATH COUNTY, OREGON: A TRACT OF LAND SITUATED IN THE NE 1/4 NE 1/4 OF SECTION 15, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS SOUTH 0 DEGREES 10 MINUTES EAST AT THE SECTION LINE A DISTANCE OF 460.4 FEET AND NORTH 88 DEGREES 39 MINUTES WEST A DISTANCE OF 207.4 FEET FROM THE IRON AXLE WHICH MARKS THE NORTH-EAST CORNER OF SECTION 15, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, AND RUNNING THENCE; NORTH 88 DEGREES 39 MINUTES WEST A DISTANCE OF 98 FEET TO AN IRON PIN; THENCE SOUTH 0 DEGREES 10 MINUTES EAST PARALLEL TO THE SECTION LINE A DISTANCE OF 72 FEET TO AN IRON PIN; THENCE SOUTH 88 DEGREES 39 MINUTES EAST A DISTANCE OF 98 FEET; THENCE NORTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 72 FEET TO THE POINT OF BEGINNING. SUBJECT TO: 1. RESERVATIONS, RESTRICTIONS, RIGHTS OF WAY AND EASEMENTS OF RECORD AND THOSE APPARENT ON THE LAND. 2. REGULATIONS, INCLUDING LEVIES, ASSESSMENTS, WATER AND IRRIGATION RIGHTS AND EASEMENTS FOR DITCHES AND CANALS, OF KLAMATH IRRIGATION DISTRICT. 3. REGULATIONS, INCLUDING LEVIES, LIENS, ASSESSMENTS RIGHTS OF WAY AND EASEMENTS OF THE SOUTH SUBURBAN SANITARY DISTRICT. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.