

76658

REAL ESTATE MORTGAGE ^{Jul} 6116
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KNOW ALL MEN BY THESE PRESENTS, That on this 15th day of May, 1973

I, F. RODGERS AND LORRAINE G. RODGERS, Husband and wife

hereinafter called the MORTGAGORS, hereby grant, bargain, sell, convey and mortgage to

Klamath PRODUCTION CREDIT ASSOCIATION,
a corporation organized and existing under the Farm Credit Act of the Congress of the United States, as amended, with its
principal place of business in the City of Klamath FallsState of Oregon, hereinafter called the MORTGAGEE, the following described real estate in the
County of Klamath, State of Oregon, to-wit:
MORTGAGES VENDEES INTEREST

A tract or parcel of land 125 feet wide and 1575 feet long described as follows: Beginning at the SE corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Sec. 33, Twp. 39S., Rg. 11 $\frac{1}{2}$ E; running thence East 125 feet along the section line; thence North parallel to the section line 1575 feet; thence West to the 16th Section line 125 feet; thence South along the East line of the W $\frac{1}{2}$ SE $\frac{1}{4}$ of said Sec. 33, 1575 feet to the place of beginning. AND ALSO the W $\frac{1}{2}$ SE $\frac{1}{4}$ of said Sec. 33; All subject to rights of way by reant, easements or usage; SAVING AND EXCEPTING therefrom that portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Sec. 33 conveyed to Howard P. Bearss et ux by deed dated Nov. 14, 1945, recorded Jan. 7, 1956, Deed Book 184 at page 9, Records of Klamath County, Oregon particularly described as follows, to-wit: Beginning at the NW corner of the SE $\frac{1}{4}$ of said Sec. 33, which point is on the center line of the Poe Valley Market Road; thence North 89°54' East along the North line of the SE $\frac{1}{4}$ of said Sec. 33, a distance of 1258.3 feet, more or less to the center line of the USRS #21A drain; thence South 57°57' West along center line of said drain and along the center line of said drain extended to the West line of the SE $\frac{1}{4}$ of said Sec. 33, which point is on the center line of said Poe Valley Market Rd. at a distance of 791 feet, more or less, from the point of beginning; thence North 791 feet along the center line of said market road to the point of beginning.

The W $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 34, Twp. 39South, Range 11 $\frac{1}{2}$ E.W.M., Klamath County, Oregon, EXCEPTING THEREFROM that portion deeded to Poe Valley Community Club by deed recorded December 6, 1924, in Deed Volume 66 at page 376.

SEE ATTACHED SCHEDULE "A"

together with all the tenements, hereditaments, rights, privileges, appurtenances, and fixtures, including all irrigating and watering apparatus, now or hereafter belonging to, located on, or used in connection with the above described premises, and together with all waters and water rights of every kind and description and however evidenced, and all ditches or other conduits and rights of way thereof, appurtenant to said premises or used in connection therewith; and together with all range and grazing rights (including rights under the Taylor Grazing Act and Federal Forest Grazing privileges), now or hereafter issued in connection with or appurtenant to the said real property; and the mortgagors covenant that they will comply with all rules, regulations and laws pertaining thereto and will in good faith endeavor to keep the same in good standing and will execute all waivers and other documents required to give effect to these covenants, and that they will not sell, transfer, assign or otherwise dispose of said rights or privileges without the prior written consent of the mortgagee.

SUBJECT TO

This conveyance is intended as a mortgage securing the performance of the covenants and agreements hereinafter contained, and the payment of the debt evidenced by the following described promissory note(s) made by one or more of the Mortgagors (unless otherwise indicated) to the order of the Mortgagee:

MATURITY DATE	DATE OF NOTE	AMOUNT OF NOTE
December 5, 1973	November 27, 1972	\$382,225.00
December 5, 1973	March 8, 1973	1,000.00
December 5, 1973	March 22, 1973	14,581.00
December 5, 1973	April 24, 1973	80,650.00
December 5, 1979	December 5, 1972	10,882.00
December 5, 1977	April 24, 1973	43,491.00

This mortgage is intended to secure not only the note(s) hereinbefore specifically described, but also any outstanding balance of indebtedness however evidenced, not exceeding \$700,000.00, plus interest as hereinafter provided, due from Mortgagors to Mortgagee, or its assigns or successors, whether now existing or contracted for within a period of five (5) years from and after the date of filing of this mortgage; and this mortgage shall not be discharged nor shall its effectiveness as security for advances hereafter made be affected, by the fact that at certain times there may exist no indebtedness due from Mortgagors to Mortgagee; but the lien of this mortgage shall continue as security for any loan or advance made to Mortgagors by Mortgagee or its assigns, until it has been intentionally released. All indebtedness secured by this mortgage shall bear interest at the rate specified in the note(s) evidencing such indebtedness, provided, however, that if such rate or rates are thereafter increased or decreased by Mortgagee, all of the indebtedness secured hereby shall bear such increased or decreased rate of interest from the effective date thereof.

MORTGAGORS COVENANT AND AGREE:

That they are lawfully seized of said premises in fee simple, have good right and lawful authority to convey and mortgage the same, and that said premises are free from encumbrances except as stated above; and each of the Mortgagors will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever except as stated above, hereby relinquishing all dower and homestead rights in the premises; and these covenants shall not be extinguished by any foreclosure hereof, but shall run with the land;

76731
VA Form 10-4335c (Home Loan)
July 1964. Use Optional Section
1810, Title 38, U.S.C. Acceptable
to Federal National Mortgage
Association.

THIS TRUST DEED, made this
STEVEN K. BTH

6117

To pay when due all debts and money secured hereby;

To keep the buildings and other improvements now or hereafter existing on said premises in good repair and not to remove or demolish or permit the removal or demolition of any thereof; not to commit or suffer waste of any kind upon said premises; not to use or permit the use of said premises for any unlawful or objectionable purpose; and to do all acts and things necessary to preserve all water rights now or hereafter appurtenant to or used in connection with said premises;

To pay when due all taxes and assessments upon said premises; and to suffer no other lien or encumbrance prior to the lien of this mortgage to exist at any time against said premises, except as stated above;

To keep all buildings insured against loss or damage by fire in manner and form and in such company or companies and in such amount as shall be satisfactory to the Mortgagee; to pay when due all premiums and charges on all such insurance; to deposit with the Mortgagee, upon request, all insurance policies affecting the mortgaged premises, all of which said insurance shall be made payable, in case of loss, to the Mortgagee, with a mortgagee clause satisfactory to the Mortgagee;

To keep in good standing and free from delinquencies all obligations under any mortgage or other lien which is prior to this mortgage.

Should the Mortgagors be or become in default in any of the covenants or agreements herein contained, then the Mortgagee may, at its option, perform the same in whole or in part, and all expenditures made by the Mortgagee in so doing shall bear interest at the rate borne by the principal debt hereby secured, and shall be immediately repayable by the Mortgagors without demand, and, together with interest and costs accruing thereon, shall be secured by this mortgage.

Time is material and of the essence hereof; and in case of breach of any of the covenants or agreements hereof, or if default be made in the payment of any of the sums hereby secured, then, in any such case, all indebtedness hereby secured shall, at the election of the Mortgagee, become immediately due without notice, and this mortgage may be foreclosed; but the failure of the Mortgagee, to exercise such option in any one or more instances shall not be considered as a waiver or relinquishment of the right to exercise such option upon or during the continuance of the same or any other default.

In case of any suit to foreclose this mortgage or to collect any charge growing out of the debt hereby secured, or of any suit which the Mortgagee may deem it necessary to prosecute or defend to effect or protect the lien hereof, the Mortgagors agree to pay a reasonable sum as attorney's fees and all costs and legal expenses in connection with said suit, and further agree to pay the reasonable costs of searching the records and abstracting or insuring the title, and such sums and costs and expenses shall be secured hereby and be included in the decree of foreclosure.

Upon or during the continuance of any default hereunder, the Mortgagee shall have the right forthwith to enter into and upon the mortgaged premises and take possession thereof, except under circumstances where such taking is expressly prohibited by law, and collect the rents, issues and profits thereof, and apply the same, less reasonable costs of collection, upon the indebtedness hereby secured; and the Mortgagee shall have the right to the appointment of a receiver to collect the rents, issues and profits of the mortgaged premises and/or to manage the property during the pendency of legal proceedings. The rents, issues and profits of said premises after default shall accrue to Mortgagee's benefit and are hereby assigned and mortgaged to Mortgagee as additional security for the indebtedness herein described.

All rights and remedies conferred on Mortgagee by this mortgage are cumulative and additional to any and all other rights and remedies conferred by law, and are not exclusive. If any provision of this mortgage be found invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof; and the mortgage shall be construed as though the invalid or unenforceable provision had been omitted.

The covenants and agreements herein contained shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, The Mortgagors have hereunto set their hands the day and year first above written.

x J. F. Rodgers
x L. F. Rodgers

(Leave this space blank for filing data)

ACKNOWLEDGMENT.

Subscribed and sworn to before me on May 17 day of May 1923
at Plamach ss.
by one J. F. Rodgers and L. F. Rodgers
and acknowledged the foregoing instrument to be
their voluntary act and deed.
IN WITNESS WHEREOF, I hereunto set my hand and
official seal.

Notary Public, State of Oregon
My Comm. expires 10-18-24

76731
VA Form 26-4335 c (Home Loan)
July 1964. Use Optional Section
1810, Title 38, U.S.C. Acceptable
to Federal National Mortgage
Association.

THIS TRUST DEED, made this
STEVEN K. BTH

FORM N

SCHEDULE "A"

6118

Lots 16 and 17 in Section 3, Twp. 40 South, Range 11 E.W.M.

Lots 15 and 18 of Section 3, Twp. 40 South, Range 11 E.W.M., except that portion conveyed to the United States of America by deed dated July 2, 1912, recorded July 6, 1912, in Volume 37 at page 416, Deed Records of Klamath County, Oregon

The N $\frac{1}{2}$ SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of Sec. 3, Twp. 40 South, Range 11 E.W.M.

The NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 4, Twp. 40 South, Range 11 E.W.M.

The E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 10, Twp. 40 South, Range 11 E.W.M.

A portion of Lots 19 and 20, Section 3, Twp. 40 South, Range 11 E.W.M., more particularly described as follows:

Beginning at a point on the South line of Lot 19, Sec. 3, Twp. 40 S., R. 11 E.W.M., which is 505 feet West, more or less, from the Southeast corner of said Lot 19 and in the center of the irrigation ditch which intersect said South line of said Lot 19; thence continuing West along the South line of said Lot 19 a distance of 1492 feet; thence North parallel to the East line of said Lot 19 to the center of irrigation ditch; thence following the center line of said irrigation ditch in a Northeasterly and Southerly direction to the point of beginning.

SAVING AND EXCEPTING AND RESERVING unto Grantors an easement 30 feet in width adjacent to the centerline of the above described ditch for purpose of clearing and maintaining said ditch.

Township 40 South, Range 11 E.W.M.

Section 3: S $\frac{1}{2}$ SW $\frac{1}{4}$
Section 4: Lot 18 (SW $\frac{1}{4}$ NE $\frac{1}{4}$); Lot 19 (SE $\frac{1}{4}$ NW $\frac{1}{4}$); E $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; Lot 20; NW $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 5: Lots 17 and 18; the N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 9: N $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 10: NW $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$
Section 15: NW $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$

Subject to: Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; Liens and Assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements and water and irrigation rights in connection therewith; Reservations, restrictions and easements and rights of way of record and those apparent on the land.

And Vendors will relinquish their interest in Government Lease No. 0-1-38 covering the following described property situate in Klamath County, Oregon, to-wit:

Twp. 39 South, Range 11 $\frac{1}{2}$ E.W.M.

Section 31: Lot 4, SE $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{2}$ SE $\frac{1}{4}$
Section 32: SW $\frac{1}{4}$ SW $\frac{1}{4}$

Twp. 40 South, Range 11 E.W.M.

Section 5: Lots 13, 19, 20, 21, 22, 23, 24, SW $\frac{1}{4}$ SE $\frac{1}{4}$
Section 6: Lots 2, 3, 4, 5, 6, 7, 9, 10, 11 and 12, 16, 19, NE $\frac{1}{4}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$
Section 9: SE $\frac{1}{4}$ NE $\frac{1}{4}$
Section 10: S $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH PRODUCTION CREDIT ASSN.,
this 21st day of May A. D. 19 73 at 1 o'clock ^PM., and
duly recorded in Vol. M 73, of MORTGAGES on Page 6116
FEE \$ 6.00

Wm D. MILNE, County Clerk

By Hazel Drayal

*Sub: Klam. Prod. Cr. Assn.
30 024 148
N. 3.*

6118

76731
VA Form 24-4335 c (Home Loan)
July 1964. Use Optional. Section
1810, Title 38, U.S.C. Acceptable
to Federal National Mortgage
Association.

THIS TRUST DEED, made this
STEVEN K. B...

8-0140-217

and

FORM N