233920 REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this ... day of December, A. D. 19...

... WAYNE R. TAYLOR & EVA MAY TAYLOR, and Rachel Ann Taylor, wife of Wayne R. Taylor, ...

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

KLAMATH ... 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 Falls, ...

State of Oregon, hereinafter called the MORTGAGEE, the following described real estate in the County of Klamath, State of Oregon, ...

... Sec. 10, ... Sec. 15, ... Sec. 21, ... Sec. 22, ... Sec. 27, ... Sec. 28, ... Sec. 33, ... Sec. 34, ... Sec. 35, ... Sec. 36, ... Sec. 2, ... Sec. 3, ... Sec. 4, ... Sec. 5, ... Sec. 9, ... Sec. 10, ... Sec. 11, ... Sec. 12, ...

... with all the appurtenances, hereditaments, rights, privileges, ... all irrigating and ... and together with all waters and water rights of every kind ... the above described premises ... and rights of way thereof, appurtenant to said premises ... and all ditches, ... pumping plants (including plants serving the ... used in connection with or appurtenant to the ... and Federal Farm Insurance Corporation ... with all rents, royalties and ... said premises and ... and will maintain all wells and other ... premises in good ... and will ... all taxes, assessments, liens, ... and other charges ... premises ... when ... the same ... the ... of the mortgagee ... and ... the ... of the mortgagee ... and ... the ... of the mortgagee ... and

To pay when due all taxes and rents assessed thereon;

To keep the buildings and other improvements now or hereafter existing on said premises in good repair and not to remove or demolish the same without the written consent of the Mortgagee; not to use the 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 liens and encumbrances 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 noted above;

To keep all buildings insured against loss or damage by fire in premises and form and in such company or companies and in such amount as shall be satisfactory to the Mortgagee, or any other loss that all premiums and charges on all policies to deposit with the Mortgagee, upon request, all insurance policies affecting the mortgaged premises, or such insurance shall be made payable, in case of loss, to the Mortgagee, with a mortgagee clause satisfactory to [illegible]

To keep in good standing and free from delinquencies all obligations under any mortgage or other [illegible] that mortgage.

Should the Mortgagor fail 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 payments made by the Mortgagee in doing shall bear interest at the rate borne by the principal sum herein secured from the date made by the Mortgagee to the Mortgagee without demand, and, together with interest and costs of suing [illegible] shall be immediately repayable by the Mortgagor and be secured by this mortgage.

Time is of the essence hereof, and in case of default in the payment of any of the sums hereby secured, or any of the covenants or agreements herein, or if default, at the election of the Mortgagee, [illegible] declared, then, in any such case, all indebtedness hereby secured the failure of the Mortgagor to exercise [illegible] any other default, may thereafter, without notice, start this mortgage may be foreclosed; but acceptance of the right to exercise [illegible] agreement to any one or more instances shall not be construed as a waiver of [illegible] upon or during the continuance of the same or any other default.

In case of [illegible] this mortgage or to collect any charge growing out of the debt hereby secured, or of any [illegible] or any claim is necessary to prosecute or defend a suit to protect the lien hereof, the Mortgagor [illegible] is reasonable sum as attorney's fees and all costs and legal expenses in connection with said suit, and further [illegible] to pay the reasonable costs of searching the records and abstracting to bringing the title, and such costs and costs and expenses shall be secured hereby and be included in the decree of foreclosure.

[illegible] 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 during redemption, when 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 any indebtedness hereby secured, and the Mortgagee shall have the right to the appointment of a receiver to collect the rents, issues and profits of said premises and/or to receive the property during the pendency of legal proceedings. The rents, issues and profits of said premises when collected shall accrue to Mortgagee's benefit and are hereby assigned and mortgaged to Mortgagee as additional security for the indebtedness hereon 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 this 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 [illegible] have hereunto set [illegible] the day and year first above written.

[illegible]

[illegible]

(Leave this space blank for filing data)

State of Oregon,
County of Klamath, ss.

I hereby certify that the within instrument was received for record on the [illegible] day of [illegible] 19[illegible] at [illegible] o'clock [illegible] M., and recorded on page [illegible] of Book M-77, Records of [illegible] County.

WM. D. MILNE, County Clerk

By [illegible], Deputy

Fee $[illegible]

ACKNOWLEDGMENT

[illegible]