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Second
~~FEDERAL~~ REAL ESTATE MORTGAGE FOR
STORAGE AND DRYING EQUIPMENT LOANS

Vol. ^m 78 Page 23560
Vol. ^m 78 Page 22570

K-31013

THE UNDERSIGNED Terry F. Riach and Deborah L. Riach

STATE OF Oregon, HEREINAFTER CALLED "MORTGAGOR," HAS EXECUTED AND DELIVERED TO COMMODITY CREDIT CORPORATION, HEREINAFTER CALLED "MORTGAGEE," HIS PROMISSORY NOTE DATED Oct 5, 1978, IN THE SUM OF Four thousand Eight Hundred Ninty-Four & 78/100 DOLLARS (\$4,894.78) PAYABLE IN seven EQUAL ANNUAL INSTALLMENTS OF \$, WITH INTEREST THEREON AT THE ANNUAL RATE OF 7%; THE FIRST SUCH INSTALLMENT OF PRINCIPAL AND INTEREST TO BE PAYABLE ON OR BEFORE October 1979, AND THE REMAINING INSTALLMENTS ANNUALLY THEREAFTER.

IN ORDER TO SECURE THE PAYMENT OF SAID NOTE, AND THE SEVERAL INSTALLMENTS OF PRINCIPAL AND INTEREST, AND ANY INDEBTEDNESS ON ACCOUNT OF ANY EXPENDITURES MADE AS HEREINAFTER PROVIDED, AND TO SECURE THE PERFORMANCE OF THE COVENANTS AND AGREEMENTS HEREIN CONTAINED, THE MORTGAGOR MORTGAGES TO THE MORTGAGEE THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF Klamath, STATE OF Oregon, TO-WIT:

SEE ATTACHED DESCRIPTION

AND MORTGAGOR, FOR HIMSELF, HIS HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, WARRANTS, COVENANTS, AND AGREES:

1. THAT HE HAS GOOD RIGHT, FULL POWER, AND LAWFUL AUTHORITY TO MORTGAGE SAID PROPERTY IN THE MANNER AFORESAID;
2. TO PAY PROMPTLY ALL INSTALLMENTS OF PRINCIPAL AND INTEREST AS THEY BECOME DUE ACCORDING TO THE TERMS OF SAID NOTE, AND OF ANY EXTENSIONS OR RENEWALS THEREOF, AND ANY OTHER INDEBTEDNESS OWING BY THE MORTGAGOR TO THE MORTGAGEE AND SECURED HEREBY;
3. TO PAY PROMPTLY ALL TAXES, ASSESSMENTS, LEVIES LIABILITIES, OBLIGATIONS, AND ENCUMBRANCES OF EVERY NATURE WHATSOEVER ASSESSED UPON OR ATTACHING TO SAID PROPERTY;
4. TO PROPERLY CARE FOR SAID PROPERTY, AND TO KEEP THE FARM DRYING OR STORAGE FACILITIES CONSTRUCTED WITH THE PROCEEDS OF SAID LOAN IN PROPER REPAIR AND GOOD CONDITION, AND AVAILABLE FOR DRYING OR STORAGE, UNTIL THE LOAN IS REPAYED;
5. THAT IN THE EVENT OF THE FAILURE OF THE MORTGAGOR IN ANY RESPECT TO COMPLY WITH THE COVENANTS AND CONDITIONS HEREIN CONTAINED WITH RESPECT TO THE PAYMENT OF TAXES, AND OTHER CHARGES, LIENS AND ENCUMBRANCES, THE MORTGAGEE SHALL HAVE THE RIGHT (WITHOUT PREJUDICE TO ANY OTHER RIGHTS ARISING BY REASON OF SUCH DEFAULT) TO ADVANCE OR EXPEND MONEYS FOR SUCH PURPOSE, AND ALL SUMS SO ADVANCED, SHALL BECOME A PART OF THE INDEBTEDNESS SECURED HEREBY, AND SHALL BE CARRIED AS A DELINQUENT PAYMENT ON THE INDEBTEDNESS WITH INTEREST AT THE RATE HEREIN BEFORE SPECIFIED.

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6. TO COMPLY WITH ALL LAWS, ORDINANCES, AND REGULATIONS, AFFECTING THE CONSTRUCTION OF SAID DRYING OR STORAGE FACILITIES;

7. THAT THE MORTGAGEE, ITS AGENTS, REPRESENTATIVES, SUCCESSORS AND ASSIGNS, SHALL HAVE THE RIGHT OF INGRESS AND EGRESS TO AND FROM THE SAID DRYING OR STORAGE FACILITIES;

8. THAT SHOULD DEFAULT BE MADE IN THE PAYMENT OF ANY INSTALLMENT DUE ON SAID NOTE OR ANY AMOUNT DUE UNDER THIS MORTGAGE OR SHOULD MORTGAGOR FAIL TO KEEP OR PERFORM ANY COVENANT, CONDITION, OR AGREEMENT CONTAINED HEREIN, OR IN SAID NOTE, OR OTHER INSTRUMENT EXECUTED IN CONNECTION WITH THIS LOAN, OR SHOULD THE MORTGAGOR ABANDON SAID PROPERTY OR BE DECLARED A BANKRUPT OR AN INSOLVENT OR MAKE AN ASSIGNMENT FOR THE BENEFIT OF CREDITORS, OR SHOULD THE PROPERTY BE ATTACHED OR LEVIED ON BY EXECUTION, DECREE, OR OTHER PROCESS, OR SHOULD THE MORTGAGOR DIE OR BECOME INCOMPETENT, OR SHOULD THE MORTGAGEE DEEM ITSELF INSECURE, THE MORTGAGEE MAY DECLARE THE ENTIRE INDEBTEDNESS HEREBY SECURED IMMEDIATELY DUE AND PAYABLE AND TO FORECLOSE THIS MORTGAGE, EITHER (1) BY ADVERTISEMENT AND SALE AT PUBLIC AUCTION TO THE HIGHEST BIDDER AT THE TIME, PLACE, AND IN THE MANNER AGREEABLE TO THE STATUTES MADE AND PROVIDED THEREFOR, OR (2) BY ACTION IN A COURT OF COMPETENT JURISDICTION IN ACCORDANCE WITH THE LAWS MADE AND PROVIDED THEREFOR;

9. THAT SHOULD SAID PROPERTY BE SOLD UNDER FORECLOSURE (1) THE MORTGAGEE MAY BID AT SUCH SALE AND PURCHASE SUCH PROPERTY AS A STRANGER; (2) MORTGAGOR WILL PAY A REASONABLE ATTORNEY'S FEE FOR THE FORECLOSURE, TOGETHER WITH ANY OTHER COSTS, FEES, AND EXPENSES INCURRED THEREWITH; (3) MORTGAGOR DOES HEREBY EXPRESSLY WAIVE ALL VALUATION OR APPRAISEMENT LAWS, AND ALL EXEMPTIONS TO WHICH THE MORTGAGOR MAY BE ENTITLED UNDER THE CONSTITUTION AND LAWS OF THE ABOVE-NAMED STATE.

DATED THIS 5th DAY OF October, 1978.

Terry F. Riach
SIGNATURE OF BORROWER(S)

Deborah L. Riach
SIGNATURE OF SPOUSE(S)
Deborah L. Riach

ACKNOWLEDGMENT
FOR
INDIVIDUALS

STATE OF Oregon)
COUNTY OF Klamath) SS:

ON THIS 9 DAY OF October, 1978, BEFORE ME, a Notary Public for Oregon, PERSONALLY APPEARED Terry F. and Deborah L. Riach

KNOWN TO ME TO BE THE PERSON(S) WHOSE NAME(S) IS (ARE) SUBSCRIBED TO THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME THAT HE (THEY) EXECUTED THE SAME.

[Signature]
NOTARY PUBLIC
STATE OF OREGON

(SEAL)
MY COMMISSION EXPIRES 8-5-79

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

Out Lots 1, 2, 3 and 4; and Lot 101 Bowne Addition to Bonanza located in Sections 15 and 10 Township 39 South, Range 11 East of the Willamette Meridian. EXCEPT from Lots 1 and 101 all property lying East of the following described line: Beginning at a point 367 feet due West and 317 feet due South of a stake set in a mound of rock being situate South 33°30' East 1182.72 feet from the Northwest corner of the SW¼SW¼ of Section 10 Township 39 S.R. 11 L.W.M., and also being the Southwest corner of that certain parcel of land conveyed to Fred D. Mitson and Estell M. Mitson, husband and wife, and William T. Beal and Cora Mae Beal, husband and wife, by said deed recorded in Volume 223, page 349 of Klamath County Deed Records on August 4, 1948; thence South to the point of intersection of the North or right bank of Lost River, and the True Point of Beginning; thence North to the Southwest corner of Deed Volume 223 page 349, thence North 2°00' East 412.3 feet to the South line of River Street and the termination of said line.

A tract of land in the SW¼SW¼ of Section 10, Township 39 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the point of intersection of the South right of way line of Union Street and the last right of way line of 6th Avenue in Bowne Addition to Bonanza, said point being the true point of beginning; thence South along the last right of way line of 6th Avenue 270 feet to the North line of River Street; thence East along North right of way line of River Street 560 feet to the West line of 4th Avenue; thence North along the West line of 4th Avenue 270 feet to the South right of way line of Union Street; thence West along South line of Union Street 560 feet to the point of beginning.

EXCEPT therefrom any portion lying in streets or highways.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 10th day of October A.D., 19 78 at 11:14 o'clock A M., and duly recorded in Vol. M78 of Deeds on Page 22570.

FEE \$9.00

WM. D. MILNE, County Clerk
By Bernetha Schelsch Deputy

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of October A.D., 19 78 at 8:58 o'clock A M., and duly recorded in Vol. M78 of Mortgages on Page 23560.

FEE None

WM. D. MILNE, County Clerk
By Bernetha Schelsch Deputy