that at certain times hereafter there may exist no outstanding indebtedness from Mortgagor to Mortgagee or no commitment to

secured by this mortgage shall not exceed in the aggregate at any time the sum of S. 376, 500.00 exclusive of accrued 

Also this mortgage is intended to secure all future loans or advances made or contracted within a period of FIVE (5) YEARS from and after the date of recording of this mortgage, provided, however, that the maximum amount of all indebtedness to be

busicities? To keep the buildings and other implementations to so thereafter existing consider process to the second process of the process of the second process of the second process of the second process of the second seco 2010 A.M.

April 5, 1985 The per of the modulus of the second second

Lu Feeb April 5,71985 eq ringer ave or gen April 18/2 10/29 from and to the AMOUNT OF NOTE(S) Lu Feeb April 5,71980 e ringer ave or gen April 18/2 10/29 from and to the 204;235.00 for a fine and to the 204;235.00 for a fine and to the 204;235.00 for an april 17,525.00 for a fine and to the 204 for a fine and to the 204 for a fine and to the 204 for a fine and the Regio (united)

the in This conveyance is intended as a mortgage to secure in whole or in part the performance of the covenants and agreements hereinafter contained and the payment tof the following described promissory note(s) made by one or more of the Mortgagors (unless otherwise indicated) to the order of the Mortgagee, together with interest as hereinafter provided and together with all renewals or extensions thereof; TO SECURE, THE IDAN, OF, McVay, Farms, a Partnership

Totador allow the second metalling and of the coverent of second and the metalling to the second and the second

plostEdenswitherr denseto spriors lien shelds by Departments of Veterans, Affairs

together with all the tenements, hereditaments, rights, privileges, appurtenances, and fixtures, including all irrigating and 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 con-duits 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 mot sell, transfer, assign or otherwise dispose of said rights or privileges without the prior written consent of the mortgagee.

agree to hay the reasonable coars of scarching the records and antipeting of remaine the deby and expenses that he from at hereby and be included in the detree of forechears.

Upon as during the continuance of any default beteauder, the Mortecore mail new the high for make to church the ad upon the mortaged predict, and take postenion thereof, except under circumstance where such costs of reducing biblind by law, and reflect the rents, issues and profits detect, and apply the same, less reason the costs of reducing upon the indebtedness harders around, and the Meregane shall have the reflector to be applying a research costs of reducing the field by law, and reflect the rents, issues and profits detect, and apply the same, less reason the costs of reducing the rents, issues and profits of the mortgeged provises and/or to merage the property during the paradiment of a relief of ends, issues and profits of the mortgeged provises and/or to merage the property during the paradiment of a relief of as a profit of and profits of and profits of such provises and/or to merage the property during the paradiment of a relief of as gived and mortgaged to Mortgage as additional scarity for the redebtedness become relief.

All rights and remedies conferred on Mortgages by this mortgage are turnitative and delaborative any statial other and temedies conferred by law, and are not evolvave. If any providential the marriage he prediction is more formable, such invalidity on unenforceability shall not affect any other provident is real, and the marriage the invalidity of all to an affect any other provident is real to an invalidity of a menor reality shall not affect any other provident is real to an invalid to an invalid the invalid of operating the invalid of operating provision had been omitted.

C. The covenants and optimized is higher contained shall extend to and be hindling up to the industrial administra-tors, successors and assigns of the respective parties hereica.

IN WITNESS WHEREOF. The Morteagors have becomen set their hands the disc section. The association

2771193

-----, State of.....

KLAMATH PRODUCTION CREDIT ASSOCIATION,

ditch as described in Klamath County Deeds, Volume 153, page 588

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

-RONALD C. MCVAY AND BARBARA A. MCVAY, Husband and wife--

REAL ESTATE MORTGAGE ol. 772 Page 23675 

a corporation organized and existing under the Farm Credit Act of the Congress of the United States, as amended, with its

E-NE4SW4 and E-SE4NW4 all in Sec. 9, Twp. 41 South, Range 12 E.W.M., less for road and

THESE T

Klamath Falls

----- to-wit:

, hereinafter called the MORTGAGEE, the following described real estate in the

Oregon

Form PCA 405 Spokane (Rev. 12-74)

Member No.

75020

principal place of business in the City of.

County of Klamath

11 case that along picts the light (1977) State of Oregon

## MORTGAGORS COVENANT AND AGREE: onistentions indeproduces from Mont

The contributed whight and Ectority of the monthate is weather to initiate the state of the state of state 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; exceed properating for an endernue run and and

## the To pay when due all debts and money secured hereby; Who this monthals as intended to solve on thirds point of the solve of the solve of the solve of the solve of the

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 demolishment 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 the use of said premises for any unlawful or objectionable purpose; and to do all the use of said premises for any unlawful or used in connection with said acts and things necessary to preserve all water rights now or hereafter appurtenant to or used in connection with said

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 in-surance; 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;

(nuises or presented and the standard of the violations of the presented in the presented of the standard of t this mortgage. solution is intended as a morthage to secure an applie on an intention

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 said premises after default shall accrue to Mortgagee's benefit and are hereby as-signed and mortgaged to Mortgagee as additional security for the indebtedness herein described. signed 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 unen-forceable, such invalidity or unenforceability shall not affect any other provision hereof; and the mortgage shall be con-

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.

Return

PiciBox 148

Klamath Falls, Orafon

(7 T T

JI Soc

(M schibed in Klamath County Doeds, Actuac 121 disourus,

Plan in ACKNOWLEDGEMENT makor State of County roceivad Oregon Windown conco an MATATE OF 0 hereby cartify .00 ling data) Coun 6 <u>2</u> W County of ACKNOWLEDGMENT October berif pue OUT ъ Sauhis 4th day of October Niemath 10,12 79 anner the Frank Cre 2 Ver otherfore me, the Mindursipand Lifficar, personally appa 19.4 370 Records Bie shave acroud Ronald C. McVay & Barbara ę REVIE that recorded on Page record on the 185.0r 60 A: McVay trance to 0 eu) and ecknowleding the functions instrument to its 10 Mortgages A VARtheirvav V. MCAVA Hosping within 79 2001 101 IN WITTALS WITTALLET PI STELLIO SET Filisias scal, my hand and ากระเบารถเ 23675 :03 E NORI D Oregon blic, State of . 10-18-82