Form PCA 405 Spokane (Rev. 12-74)	149	Vol.	<u>m80 Paga</u>	24583
			and the second	
Member No.	November 19	80 401 517 577 577 5		
- UK HUS	Amerin W. Carelli & Loz	etta Carelli, nusbanu a		and a second second second
hereinafter called the	MORTGAGORS, hereby grant, ba CENTRAL OREGON	rain sell, convey and mortgage the above named karts PRODUCTIO		CIATION, sq
a corporation organiz	CENTRAL OREGON ed and existing under the Farm Cre	Lit Act of the Congress of the Or) 55:	
principal place of bu	ed and existing under the Farm Cre siness in the City of mess, prop to most quirt, egonhereinafter call	Redmond VCIVIOA sd-the MORTGAGEE, the follo	MENI wing described real e	state in the
-State-ol	amath State	f <u>Oregon</u>	, to-wit:	
County of	THE "A"	hibit "A":		
SW ¹ /4 of Section County, Oregon lateral.	n 21, Township 39 South, Ra lying Westerly of the Eas		mette Meridian, of the U.S.B.R.	Klamath C-4-E-1
TALELAI.	EFROM that portion lying S	outhwesterly of the C-4-	-E laterals.	
	THEREFROM that portion of lateral, the C-4-E-1 late		1-1-1-0 AF 11917 OT	the a county
road. ALSO EXCEPTING 39 South, Rang particularly of Beginning at a South line of the Southwest of said later curve to the along the arc West 181.79 f right of way, following.cou 10° 02. East, West 1016.466 recorded in F	THEREFROM a tract of land ge 9 East of the Willamette lescribed as follows: a point on the Easterly ria said Section 21, said poin corner of said Section 21 al the following courses: right (radius = 118.24 fee of a curve to the left (r eet; thence leaving said r of the U.S.B.R. 1-N Drain; urses: South 04° 04' East 164.45 feet to the South feet to the point of begin Xiamath County Surveyor's (situated in the S ¹ / ₂ SW Meridian, Klamath Coun the of way of the U.S.B. to being North 88° 04' 4 thence Northerly along North 28° 15' West 133. E) 48.84 feet, North 04 adius = 168.24 feet) 11. ight of way, East 1191. thence Southerly along 318.00 feet, South 09°. line of said Section 21 ning, with bearings bas ffice.	1/4 of Section 2 ty, Oregon, mor R. C-4-E. Later 8" East 849.39 3 the Easterly r 37 feet, along 35' West 438.2 3.05 feet, North 46 feet to the V said right of v 32! East, 326.44 3 thence South ed on Survey No	1, Township e al and the feet from the arc of a 30 feet, 143°'05' Westerly way the 6 feet, South 88° 04' 48" . 1681 as d is coupy a coupy of coupy of coupy a coupy of coupy o
transfer; assign: or	otherwise;dispose;of:said;rights:or(p	Federal Land Bank"Asso	efation: ^{ph. grid may}	1963 1963 1963 1963 1964 1964 1965 1965 1965 1965 1965 1965 1965 1965
This conveya hereinafter contai (unless otherwise	nce is intended as a mortgage to secured and the payment of the followin indicated) to the order of the followin indicated) to the order of the Mortg isons thereof: TUBITY PATE(S), sandartor, to Nove interaction of the secure of loss of the upage basifies interact loss of the payment of the Mortg isons thereof: TUBITY PATE(S), sandartor, to Nove purpherst using astrong to so of the purpherst using astrong to so of the	re in whole or in part the perform g described promissory note(s) m igee, together with interest as her	hance of the covenants ade by one or more of einafter provided and	f the Mortgagors together with all
To pay who the lien of this m	en due all taxes and assessments up orgage to exist ac any time against	a sud pronies; and its suiter n	a other for or cours	ultranto cires- es
upon said more	and the product of the matter of a contract of the second	CONTRACT OF SUA TREASTLY AND A		A trade anter place 10.
La rest in Also this m	act out to fix of two is not of the apply the beautifier and other indicates of the is infigurate and other indicates of the ortgage is intended to secure all future for a figuration of this mortgage	loans or advances made or contra e. provided, however, that the ma	cted within a period of ximum amount of all i	FIVE (5) YEARS indebtedness to be

trom and attent the date of recording of this mortgage, provided, however, that the maximum amount of all indebtedness to be secured by this mortgage shall not exceed in the aggregate at any time the sum of $\frac{2.50,000.00}{2.50,000.00}$, exclusive of accrued interest and of advances imade in accordance with the covenants of this mortgage to protect collateral. interest and of advances imade in accordance with the covenants of this mortgage to protect collateral. interest and of advances imade in accordance with the covenants of this mortgage to protect collateral. interest and of advances imade in accordance with the covenants of this mortgage shall bear interest at the rate specified in the note(s) evidencing indebtedness, *provided, However*, that if such rate or rates are thereafter increased or decreased by Mortgages, all of the indebtedness secured hereby shall bear such increased or decreased rate of interest from the effective date thereof. Indebtedness's secured hereby shall bear such increased or decreased rate of interest from the effective date thereof. Indebtedness's course hereafter there may exist no outstanding indebtedness from Mortgager to Mortgage or no commitment to that at certain times hereafter there may exist no outstanding indebtedness from Mortgager to Mortgage or no commitment to make loans or advances / EM/MI //MI //MI //CIFEI

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recorded fin Klamath County Surveyor's Office.

West 1016.46 Heet to the point of beginning, with bearings based on Sarvey No. 1681 as Recorded in Klamath County Surveyor's office. West 181.79 teet; thence leaving said right of way, East 1191.40 feet to the westerly right of way of the U.S.B.R. 1-N Drain; thence Southerly along said right, of way the following courses: South 04° 04' East 318.00 feet, South 09° 32' East, 326.46 feet, South 10° 02' East. 164.45 feet to the South line of said Section 21; thence South 88° 04' 48" west 1016.46 feet to the point of beginning, with bearings based on Survey No. 1681 as aroug the arc of a curve to the tert trautus toost teel, trovid teel to the Westerly West 181.79 feet; thence leaving said right of way. East 1191.46 feet to the Westerly stant of way of the H.S.R.R. 1-N Drain: thence Southerly alone said right of way the Beginning at a point on therease investor work of the years, the fact and the free of said Section 23 maid for the North 28° 10, were associated from 21; thence North 28° 13, were associated for the fact as a point of the fact and the southwest dorne of said formation 21; thence North 28° 13; were associated formation and the fact as a point of the fact formation and the southwest dorne of said formation and the fact formation and the fact and the fact and the southwest dorne of a curve to the left (radius = 168.24 feet 1191.46 feet to the keet 139.47 feet of the keet 131.40 feet; thence is and the fact of a curve to the left (radius = 168.24 feet 1191.46 feet to the keet 139.47 feet to the keet 139.47 feet to the keet 139.47 feet to the keet 139.48 feet to the keet 199.48 feet 199.48 feet 199.48 feet to the keet 199.48 feet 199.48 fe 1111 particularly described as follows: ALSO EXCEPTING THEREFROM a tract of lond situated in the Silv Sully of Section 21, Yownship 39 South, Hange 9 East of the Williametre Buridian, Flameth County, Oregon, more particulatly described as follows:

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anouerness and service barbour of the said Sulfaultuits the tights of the service service service barbour of the said Sulfaultuits the tights of the service s EXCEPTING THEATERON THE BOLLSON LYING Southwesterly of the C-4-E Laterals. Salls of Section 21, hownehip 39 South, manke 9 mass of the Willametra Maridial, Klamath County, oregon lying westerly of the sackedy sight as way line of the U.S.S.P. westerly Interal.

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tors, inclusions and assigns of the respective parties hereto.

IN MILLYERS MAEREOR SEPA Providences para justicity and participated and provide the day and star prestances without The covenants and agreenhouts never concluted shall existed to and by blocking ups of the hear covendors, administra-a successes and assigns of the respective parties hereits. strued as though the manife of time for carries provided had been orbitally

All raths and remedies conferred on blortgrages by this morigate are cumplause and additional to my and all other against and remedies conferred by law, and are rectained any provision of this morigate be found invalid or morie contained by law, and are additional to a morigate be found invalid or more the original provision between and the morigate and its consistent of the morigate being the morigate and the morie and the mori coomics the tests muchious of star brans starts for the independent incent described signed and inortganed to Morienges as additional scrarts for the independent incent described

Satisfation and the second sec and expenses shall be secured hereby and be included in the decree of four lossing the distinguistic the secure of and secure of a secure

by the tessoneple costs of associant (if terms of approximation of the tensor of ten together with all the tenements, hereditaments, rights, privileges, appurtenances, and fixtures, including all irrigating and watering apparatus, now or hereafter ibelonging 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

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 ditches or other con-grazing: rights (including, rights under) the Taylor Grazing. Act, and Federal. Forest, Grazing, privileges); now, or here and issued in connection with or appurtenant to the said real. property; and the morgagors covenant that ithey will compare 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 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 passion or otherwise dispose of reald rights or privileges without the prior written consent of the mortgages of the sell. 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.co, 'or : (Protection SUBJECT' TO "a" first mortgage "to "the Federal Land Bank" Association Philos models of the second state of the sec

This conveyance is intended as a mortgage to secure in whole or in part the performance of the covenants and agreements (unless otherwise indicated) to the order of the following described promissory note(s), made by one or more of the Mortgagers, together with interest as hereinafter provided and together with all

(uness otnerwise indicatory to the otner of the montgages, together with interest as notenance provide and observe with an end of the provided and the provided To pay when due all-eases and basessmeats upon sud premises, and to suffer no other lien or encombrance prim to the lien of this mortgalie to cash at any time sgainst said premises catebra. premiess

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bicurgesi-acts and games becausely to because all water usper bow of percenter abbattainer of our models of the object of the Indebtedness secured hereby shall bear such increased or decreased rate of interest from the effective date thereof. If the continuing validity and priority of this mortgage as security for future loans or advances shall not be impaired by the fact that at certain times hereafter there may exist no outstanding indebtedness from Mortgagor to Mortgage or no commitment to

MORTGAGORS' COVENANT AND AGREE: MORTGAGORS' COVENANT AND AGREE: Designed under some the provided of the standard and the stand That they are haven the stranger that only exist no one applied independence them whethere in vorthere in the stranger the stranger that they are haven in the stranger that the stranger the stranger that the stranger the stranger that the stranger that the stranger the stranger the stranger the stranger that the stranger the stranger that the stranger t

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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 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; (up and so company) of the mortgagee (and the mortgage) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgagee) of the mortgagee (and the mortgagee) of the mortgageee) of the mortgagee) of the mortgagee) of the mortgagee)

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

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 doing shall bear interest at the rate borne by the principal debt hereby secured. Shall be secured by this mortgage. Mortgagors without demand, and, together with interest and costs accruing thereon, shall be secured by this mortgage. this mortgage, and it interquest as a contraint

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, to exercise such option in any one or more instances shall not be considered as a waiver or the failure of the Mortgagee, to exercise such option upon or during the continuance of the same or any other default.

unit and institution of the second line of the mortgage of to collection, charge growing out of the debt hereby secured, or of any suid incase of any suit to foreclose this mortgage of to collection, 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 or the near the reasonable sum as attorney's fees and abstracting or insuring the title, and such sums and costs 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 pro-the rents, issues and profits of said premises after default shall accrue to Mortgagee's benefit and are hereby as-ceedings. 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.

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-strued 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, administra-tors, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, The Mortgagors have hercunto set their hands the day and year first above written. State of Oregon, County of Klamath] ss, I hereby certify that the within instrument was Mart received and filed for record on the. 26th <u>December</u>, 19<u>80</u>, at 2:59 X 1 Lozetta Carell day of_ o'clock _P___M: and recorded on Page 24983 in Book M80 Records of Mortgages **Freedo**l ACKNOWLEDGMENT. of said County. County of <u>Hanney</u>) ss: On this <u>3</u>. day of <u>December</u>, 1980, before me the undersigned notary, personally appeared the above named Martin W. Carelli and Lozetta WM, D. MILNE, County Clerk \$10.50 Addres Deputy int: Carelli, and acknowledged the foregoing ECTENTION OF COLOR instrument to be their voluntary act and deed. INSTRUMENT to be their voluntary act and deed IN WITNESS WHEREOF, I hereunto set my hand and official sea Official sea Notary Public for the sea of an OTARY Sterreycoses Heapy Runner put 23 PUBUS STREET !! !! CALGELL BU BU Notary Public for <u>, saende t</u> 新聞 My commission expires 3-2 81 animperation of the second 53283 WARD BUT 0.00 202-4726723-1 133 . intrad 新設 ing 100.24 Ieet; 113.05 Ieet, North 43 05

West 181.79 feet; thence leaving said right of way, East 1191.46 feet to the Westerly right of way of the U.S.B.R. 1-N Drain; thence Southerly along said right of way the following courses: South 04° 04' East 318.00 feet, South 09° 32' East, 326.46 feet, South 10° 02' East, 164.45 feet to the South line of said Section 21; thence South 88° 04' 48" West 1016.46 feet to the point of beginning, with bearings based on Survey No. 1681 as recorded in Klamath County Surveyor's office. recorded in Klamath County Surveyor's office.