-38-1446% Voime Page 10180 ĩ THIS MORTGAGE, Made this 1982 day of August 2 , by 3 4 PAUL B. EVANS, 5 6 7 hereinafter called "Mortgagor", to 8 RALPH J. SCHISLER and BONNIE MAE SCHISLER, husband and wife, not as tenants in common, 9 but as co-tenants with the right or survivorship, 10 11 12 hereinafter called "Mortgagee"; 13 14 <u>WITNESSETH:</u> 15 That Mortgagor, for valuable consideration, receipt of which is hereby acknowledged, does hereby grant, 16 bargain, sell, convey, mortgage, and confirm unto Mortgagee, his heirs, executors, administrators, successors, and assigns. the property situate in the County of Klamath . State of Oregon, 17 and assigns, the property situate in the County of Klamath , State of Oregon, described in Exhibit "A" attached hereto and thereby made a part hereof as though fully set forth 18 19 20 21 TOGETHER WITH: The tenements, hereditaments, and appurtenances now or hereafter used or usable in connection 22 1. 23 <u>-</u> 24 with the above described real property; All leases, permits, licenses, privileges, rights-of-way, and easements, written or otherwise, now 2. 25 🚞 held by mortgagor, or hereafter issued, extended or renewed; 26 27 All improvements now on or hereafter placed upon said real property during the term of this mortgage, including all fixtures, now or hereafter a part of, or used in connection with, said 28 29 🖙 All rights to the use of water for irrigation of said real property and for domestic use thereon 4. 30 31 呈 to which said real property is now or may hereafter become entitled, or which may hereafter be used on said real property, however the same may be evidenced, together with all shares of stock or shares of water, if any, in any ditch or irrigation company which in any manner entitles the legal or 32 33 6 equitable owner of said real property to water for irrigation or domestic purposes upon said real 34 THIS MORTGAGE IS GIVEN TO SECURE THE FOLLOWING: 35 36 Performance by Mortgagor of the covenants and agreements of Mortgagor contained in this 37 mortgage instrument; 38 The payment of that certain promissory note of even date in the principal sum of 2. 39 \$ 25,000.00 , with interest as provided in said note, payable to the order of Mortgagee; and, 40 Payment of any sum or sums advanced, incurred, or paid by Mortgagee, to, for, or on account 41 of Mortgagor as provided in this mortgage instrument. TO HAVE AND TO HOLD the said mortgaged property to the said Mortgagee, his heirs, executors, administrators, 42 successors and assigns until the obligations secured by this mortgage instrument have been fully discharged. 43 44 MORTGAGOR COVENANTS AND AGREES: 45 46 1. Warranty of Title: That he is lawfully seized of the above described real property in fee simple, has good right and lawful authority to mortgage the same, and that said real property is free from all 47 encumbrances, except as above set forth, and that Mortgagor will warrant and defend the same forever 48 49 against the lawful claims and demands of all persons whomsoever, and this covenant shall not be extinguished by any foreclosure of this mortgage instrument, but shall run with the land. 50 51 2. Waiver of Homestead and Exemption: That he does hereby release and waive all rights under and by virtue of any homestead or exemption laws now in force, or which may hereafter become law. 52 53 3. Prompt Performance and Payment: To perform all obligations and pay all sums of money (both 54 principal and interest at the rates specified in the note or in this mortgage instrument) secured hereby 55 56 4. Protection of Security: To keep the mortgaged property, including, but not limited to, buildings, 57 structures, fixtures, permanent plantings, trees, and orchards, if any be in existance on the date hereof, in good condition and repair, not to remove or demolish, nor permit the removal or demolishment of any 58 59 thereof; to comply with all laws, rules and regulations made by any duly constituted authority applicable 60 to the mortgaged property; to keep the mortgaged property free from liens of every kind; not to commit nor permit any waste to or on the mortgaged property; and not to permit nor to commit anything which 61 62 shall impair the security created by this mortgage instrument. 63 5. Payment of Taxes and Assessments: To pay regularly and seasonably, and before the same shall become delinquent, all taxes, assessments, and charges of whatever nature (including additional charges by 64 reason of change of use) levied and assessed against the mortgaged property, or any part thereof. 6. Fire Insurance: To keep buildings and improvements now on, or hereafter placed upon, the above Page -1-

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Ded real property insured against loss by fire or other casualty in an amount not less than maximum Dec real property insured against loss by Tire or other casuality in an amount not less than maximulable value as determined by the insurance carrier and shall obtain, at his own expense, an insurance and Mortagen and Mortagen as their respective interaction interactions interactions interactions interactions interactions. able value as determined by the insurance carrier and shan obtain, at his own expense, an insurance or second to Mortgagor as their respective interests to policy of policies of insurance shall be delivered to Mortgagor as their respective interests Orsement thereon providing for loss payable to wortgagee and wortgagor as their respective interest may appear. The policy or policies of insurance shall be delivered to Mortgagee, or in lieu thereof, a consistence of such insurance may be provided by Mortgager and delivered to Mortgagee, if a loss show may appear. The policy or policies of insurance shall be oenvered to infortgagee, or in lieu thereof, a certificate of such insurance may be provided by Mortgagor and delivered to Mortgagee. If a loss should an a structure of the mortgage of the structure of th 5 Certificate of such insurance may be provided by inortgagor and derivered to iniortgages. If a loss should occur for which insurance proceeds shall become payable, the Mortgagor may elect to either rebuild or apply the proceeds to payment of 6 occur for which insurance proceeds shall become payable, the wortgagor may elect to either rebuild or repair the portion of the building or improvements so destroyed, or apply the proceeds to payment of the mortgagor of principal and interest sourced by this mortgage instrument. If the Mortgager close to 7 repair the portion of the building or improvements so destroyed, or apply the proceeds to payment of unpaid balance of principal and interest secured by this mortgage instrument. If the Mortgagor elects to apply the position of the positi R unpaid balance of principal and interest secured by this mortgage instrument. If the wortgagor elects to rebuild, he shall sign such document as may be required by Mortgagee to guarantee the application of the instrument of such building of repair. If the Mortgagor elects to apply the instrument 9 rebuild, he shall sign such document as may be required by infortgagee to guarantee the application of the insurance proceeds to the cost of such building or repair. If the Mortgagor elects to apply the insurance proceeds to the obligation control by this mortgago instrument. Shi such apply the insurance instrument of the obligation control by this mortgage instrument. 10 insurance proceeds to the cost of such building or repair. If the wortgagor elects to apply the insurance proceeds toward payment of the obligation secured by this mortgage instrument, any such sums so received by Mortgage shall not be in lieu of nor credited to the payt focular installment but shall be received by 11 proceeds toward payment of the obligation secured by this mortgage instrument, any such sums so received by Mortgagee shall not be in lieu of, nor credited to, the next regular installment, but shall be applied by 12 by wortgagee shall not be in neu of, nor credited to, the next regular installment, but shall be ap Mortgagee first to interest accrued to the date of such payment and then toward the reduction of 13 14 15 16

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7. Condemnation: In the event any governmental agency or entity having the power of eminent /. Condemnation: In the event any governmental agency or entity having the power of eminent domain acquires by eminent domain, or by negotiated sale in lieu of eminent domain, all, or any portion, of the test property described in this mortages instrument. Mortages may require Mortages to contract all. domain acquires by eminent domain, or by negotiated sale in neu or eminent domain, an, or any portion of the real property described in this mortgage instrument, Mortgagee may require Mortgagor to apply all proceeds received by Mortgagor from such acquisition (remaining after payment by Mortgagor to apply all or the real property described in this mortgage instrument, wortgagee may require wortgagor to apply all proceeds received by Mortgagor from such acquisition (remaining after payment by Mortgagor of attorney's for and folded processity and folderable costs in connection with socuring and social proceeds) proceeds received by wortgagor from such acquisition tremaining after payment by wortgagor of attorney's fees, appraiser's fees, and related necessary and reasonable costs in connection with securing said proceeds), which proceeds are becompleter called "not proceeded" toward the payment of the time securing said proceeds). 19 tees, appraiser's rees, and related necessary and reasonable costs in connection with securing sald proceeds which proceeds are hereinafter called "net proceeds", toward the payment of the sums secured by this motify Mortgages of the amount 20 which proceeds are hereinatter called net proceeds, toward the payment of the sums secured by this mortgage instrument. Upon receipt of said net proceeds, Mortgagor shall notify Mortgagee of the amount of said net proceeds and Mortgagee shall within ten (10) down after such potification. Detification is 21 mortgage instrument. Upon receipt of sald net proceeds, wortgagor shall notify wortgagee of the amount of said net proceeds and Mortgagee shall, within ten (10) days after such notification, notify Mortgagor in if Mortageon closes to have said not proceeds coolied toward polyment of the sume secured by this mortage. 22 of salu net proceeds and wortgagee snall, within ten (10) days after such notification, notify wortgagor in inf Mortgagee elects to have said net proceeds applied toward payment of the sums secured by this mortgage in instrument. If Mortgagee fails to so potify Mortgager of such election. Mortgagee shall conclusively be 23 It wortgagee elects to have sald net proceeds applied toward payment of the sums secured by this motion instrument. If Mortgagee fails to so notify Mortgager of such election, Mortgagee shall conclusively be deemed to have elected not to require Mortgager to apply said not proceeds toward the sums accurate to apply and not proceeds toward the sums accurate to apply and not proceeds toward the sums accurate to apply and not proceeds toward to be accurate to apply and accurate to apply and to be accurate to accurate to apply and to be accurate to acc 24 deemed to have elected not to require Mortgagor to apply said net proceeds toward the sums secured by this mortgage instrument. If Mortgage clotte to have said net proceeds applied toward the sums secured by 25 deemed to have elected not to require wortgagor to apply said net proceeds toward the sums secured by this mortgage instrument. If Mortgagee elects to have said net proceeds applied toward payment toward the summary to be received by Mortgagee shall not exceed the 26 uns mortgage instrument. It wortgagee elects to have salu het proceeds applied toward payment toward to sums secured by this mortgage instrument, the amount to be received by Mortgagee shall not exceed the total of the principal control by this mortgage instrument plus approach interest thereas to the date of a 27 sums secured by this mongage instrument, the amount to be received by workgagee shall not exceed the total of the principal secured by this mortgage instrument, plus accrued interest thereon to the date of re-28 total of the principal secured by this mortgage instrument, plus accrued interest thereon to the date of re-ceipt thereof by Mortgagee. Regardless of whether Mortgagee elects to have said net proceeds applied to the sume secured by this mortgage instrument. Mortgagee shall release from the liep of this mortgage instrument. 29 celpt thereof by wortgagee. Regardless of whether wortgagee elects to have said het proceeds applied to the sums secured by this mortgage instrument. Mortgagee shall release from the lien of this mortgage instrument applied accurred by cuch accurrented according to constitute the application of the solution of the solution described accurred by cuch accurrented according to constitute the application of the solution of the sol 30 sums secured by this mortgage instrument, wortgagee shall release from the lien of this mortgage instrument so much of the real property above described acquired by such governmental agency or entity by eminent domain but Mortgage shall not be required to partially release more preparty than that which is pervised 31 So much or the real property above described acquired by such governmental agency or entity by eminent domain, but Mortgagee shall not be required to partially release more property than that which is acquired but such constrained to participate in any perotiations 32 domain, but wortgagee shall not be required to partially release more property than that which is acquired by such governmental agency or entity. Mortgagee shall not be obligated to participate in any negotiations with such covernmental agency or entity. 33 34 Such governmental agency or entity. 8. Sale by Mortgagor of Mortgaged Real Property: If Mortgagor shall transfer or sell the real prop-35 36

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o. Sale by morigagor or morigaged real ridperty: If morigagor shall transfer of sentine real property described herein, Mortgagee may elect to permit the transferee to assume the obligations secured by this mortfage of Mortgager of Mortgager or both erty described nerein, wortgagee may elect to permit the transferee to assume the obligations secured by this mortgage instrument, or to demand payment from Mortgagor, or the transferee of Mortgagor, or both for the portion of the Mortgagor, or both portion of the sume secured by this mortgage instrument as this mortgage instrument, or to demand payment from wortgagor, or the transferee of wortgagor, or b (at the option of the Mortgagee), or such portion of the sums secured by this mortgage instrument as Mortgage may consider satisfactory, or to dealars the optics balance of the sume secured by this mortgage instrument as (at the option of the wortgagee), or such portion of the sums secured by this mortgage instrument as Mortgagee may consider satisfactory, or to declare the entire balance of the sums secured by this mortgage instrument immediately due and payable. This provision shall not apply to any transfer by Mortgage by 39 instrument immediately due and payable. This provision shall not apply to any transfer by Mortgagor by the source of transfer between each Mortgagor of by transfer by Mortgagor by 40 Way of gift, devise, or bequest, or transfer between each Mortgagor, or by transfer by Mortgagor to any whoreast thereast thereas 41 partnership or corporation wherein any Mortgagor shall own more than (100 42 partnership or corporation wherein any mortgagor shall own more than (100 %) percent thereof. This provision cannot be waived, unless Mortgagor gives Mortgagee written notice of such transfer or sale and Mortgagor after receipt of such written notice accente a payment from the transferree of Mortgagor 43 provision cannot be waived, unless mortgagor gives mortgagee written notice of such transfere of such written notice, accepts a payment from the transferee of Mortgagor. 44 Bagee, alter receipt of such written notice, accepts a payment from the transferee of Mortgagor. 9. Expenses Incurred by Mortgagee to Protect Security: If Mortgagor fails to pay or discharge any or discharge any security is the paid by Mortgagor to be paid by Mortgagor 45 3. Expenses incurred by wortgagee to Protect Security: IT wortgagor fails to pay or discharge any taxes, assessments, liens, encumbrances, or charges to be paid by Mortgagor as provided in this mortgage instrument. Mortgages at his option and without waiver of default or breach of Mortgagor, and without waiver of default or breach of Mortgagor, and without 46 %) percent thereof. This instrument, Mortgagee, at his option and without waiver of default or breach of Mortgagor, and without being obligated to do so may pay or discharge all or any part thereof. Mortgage, may appear in or 47 being obligated to do so, may pay or discharge all or any part thereof. Mortgagee may appear in or defend any action or proceeding at late in consistence in booksupton affecting in any part thereof. 48 being unigated to do so, may pay or discharge an or any part mereor. Morrison usages may appear in or defend any action or proceeding at law, in equity, or in bankruptcy, affecting in any way the security be allowed and paid and Morrison baraby access to pay a 49 bellend any action or proceeding at law, in equily, or in ballkruptcy, anecting in any way the security hereof, and, in such event, Mortgagee shall be allowed and paid, and Mortgagor hereby agrees to pay, all costs charges and eveness including costs of evidence of title or validity and priority of the security 50 costs, charges and expenses, including costs of evidence of title or validity and priority of the security 51 created by this mortgage instrument and reasonable attorney's fees to be awarded by the court, at trial or created by Mortgage may appear All 52 created by this mortgage instrument and reasonable actorney's rees to be awarded by the court, actoration on appeal, incurred by Mortgagee in any such action or proceeding in which Mortgagee may appear. All a source to action of the source to action with 53

sums so paid or advanced or incurred by Mortgagee shall become repayable by Mortgager may appear. All sinterest at the rate of (25 %) percent per annum, upon demand. The stat the rate of (50 percent per annum, upon demand. 10. Time Is Material and Of the Essence: Time is material and of the essence hereof; in the event of the inducted and but the path referred to in this mortage instrument. 56 IV. Time is material and VI use Essence: Time is material and VI use essence nereor, in the event of default of the payment of the indebtedness evidenced by the note referred to in this mortgage instrument, or any installment of the principal sum or interest thereop or any part thereof or in the renayment of 57 58 59

or any installment of the principal sum or interest thereon, or any part thereof, or in the repayment of the principal sum of this mosterior and actually made by Mosteriora or in the any disbursement of the principal sum or interest thereon, or any part thereoi, or in the repayment of any disbursement authorized by the terms of this mortgage and actually made by Mortgagee, or in the repayment of any expense or obligation payable by the Mortgagor but paid by the Mortgagee, or in the repayment of any expense or obligation payable by the Mortgagor but paid by the Mortgagee, as provided repayment of any expense or obligation payable by the wortgagor but paid by the wortgagee, as pro in this mortgage instrument, or in the event of the breach of any of the covenants or agreements by 61 Mortgager, Mortgage may at once proceed to foreclose this mortgage for the amount due, or in the case of default to of the mont of the mon 62 of default as aforesaid, or in the event of the violation, non-performance or breach of any of the cove-63 or unaut as aroresard, or in the event or the violation, non-performance or breach or any of the cover nants, conditions, agreements, or warranties herein or in the promissory note secured by this mortgage, or in case of the actual or threatened demolition or removal of any building structure improvement 64 nants, conditions, agreements, or warranties nerein or in the promissory note secured by this motion in case of the actual or threatened demolition or removal of any building, structure, improvement, company planting, tree or probards on or to be prested on the mortgaged property by Mortgager 65 In case of the actual or threatened demonition or removal of any building, structure, improvement, permanent planting, tree or orchards on or to be erected on the mortgaged property by Mortgagor without 66 Page .2.

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the written permission of Mortgagee, the entire principal sum of the promissory note hereby **UUICS** the whole amount of all indebtedness owing by or chargeable to Mortgagor under the provisions of this

the written permission of Mortgagee, the entire principal sum of the promissory note hereby secured and mortgage or intended to be secured hereby shall, at the election of Mortgagee, become immediately due a the whole amount of all indebtedness owing by or chargeable to Mortgagor under the provisions of this mortgage or intended to be secured hereby shall, at the election of Mortgagee, become immediately due and bavable without notice although the time expressed in said note for the payment thereof shall not have mortgage or intended to be secured hereby shall, at the election of Mortgagee, become immediately arrived and suit may immediately be brought without notice to Mortgagor, and a decree be had to sell t payable without notice although the time expressed in said note for the payment thereof shall not have arrived and suit may immediately be brought without notice to Mortgagor, and a decree be had to sell thereof, either together or in parcels, with all and every of the arrived and suit may immediately be brought without notice to Mortgagor, and a decree be had to parts thereof, either together or in parcels, with all and every of the manner prescribed by law, and out of the monies arising fro mortgaged property, or any part or parts thereof, either together or in parcels, with all and every of the said sale to repay said indebtedness, including both principal and interest, together with the costs and appurtenances, or any part thereof, in the manner prescribed by law, and out of the monies arising frescribes of making such sale and suit for foreclosure and also the amounts of all sums advanced or paints of paints advanced or paints of paints advanced or paints adva said sale to repay said indebtedness, including both principal and interest, together with the costs and by Mortgagee to or for the account of Mortgagor, with interest thereon as herein provided, including such charges of making such sale and suit for foreclosure and also the amounts of all sums advanced or paid by Mortgagee to or for the account of Mortgagor, with interest thereon as herein provided, including such payments of liens, taxes, or other encumbrances as may have been made by Mortgagee by reason of provided, there are a sum of the account of th by Mortgagee to or for the account of Mortgagor, with interest thereon as herein provided, including such payments of liens, taxes, or other encumbrances as may have been made by Mortgagee by reason of interest thereon, and the overplus, if any there be, shall be paid by 11 payments of liens, taxes, or other encumbrances as may have been made by Mortgagee by reason of prosing such sale, on demand, to Mortgagor. 12 the party making such sale, on demand, to Mortgagor. 13 Party making such sale, on demand, to Mortgagor. **11. Receivorship:** In the event any suit is commenced to foreclose this mortgage instrument, the t having iurisdiction of the case may, upon motion by Mortgage, appoint a receiver to collect the 14 11. Receivorship: In the event any suit is commenced to foreclose this mortgage instrument, the court having jurisdiction of the case may, upon motion by Mortgagee, appoint a receiver to collect the above described real property and to take possession, management ar 15 court having jurisdiction of the case may, upon motion by Mortgagee, appoint a receiver to collect the above described real property and to take possession, management and proceeding or until such time as payment of the above described real proceeding or until such time as payment of the same during pendency of such foreclosure proceeding or until such time as payment of the same to take possession, management and proceeding or until such time as payment of the same to take possession, management and proceeding or until such time as payment of the same to take possession, management and proceeding or until such time as payment of the same to take possession. 16

rents and profits arising out of the above described real property and to take possession, management and obligations hereby secured is made, and apply said rents and profits to the payment of the amounts due control of the same during pendency of such foreclosure proceeding or until such time as payment of bigations hereby secured is made, and apply said rents and profits to the payment of the amounts of the amounts due hereunder, after first deducting all proper charges and expenses attending the execution of said receivership obligations hereby secured is made, and apply said rents and profits to the Payment of the amounts due hereunder, after first deducting all proper charges and expenses attending the execution of the amounts due 12. Costs of Title in the Event of Foreclosure: Upon the commencement of any suit to collect the ³^{under, after first deducting all proper charges and expenses attending the execution of said receivership **12. Costs of Title in the Event of Foreclosure:** Upon the commencement of any suit to collect ship bitedness or disbursements, secured hereby, or any part hereof, or to enforce any provisions of this} 12. Costs of Title in the Event of Foreclosure: Upon the commencement of any suit to collect the mortgage instrument, by foreclosure or otherwise, there shall become due, and Mortgagor agrees to pay the state of t indebtedness or disbursements, secured hereby, or any part hereof, or to enforce any provisions of the mortgage instrument, by foreclosure or otherwise, there shall become due, and Mortgagor agrees to the pay Mortgage, in addition to all statutory costs and disbursements, any amount Mortgage may incur or pay incur or pay Mortgage instrument, by foreclosure or otherwise, there shall become due, and Mortgagor agrees to pay for any title report, title search, insurance of title, or other evidence of title subsequent to the date of 23 24 for any title report, title search, insurance of title, or other evidence of title subsequent to the date of the mortgage instrument on any of the real property above described in this mortgage instrument and the date of. 25 this mortgage instrument on any or the real property above or mortgage instrument shall be security for the payment thereof. 26

tgage instrument shall be security for the payment thereof. 13. Attorney Fees to Prevailing Party: In the event any suit or action is instituted to collect the btedness or disbursements secured hereby. or any part thereof, or to enforce any provision of this 13. Attorney Fees to Prevailing Party: In the event any suit or action is instituted to collect the mortgage instrument by foreclosure, or otherwise, the prevailing party, at trial or on appeal, shall be indebtedness or disbursements secured hereby, or any part thereof, or to enforce any provision of the entitled to such reasonable attorney's fees as shall be fixed by the court having iurisdiction of the carbon o mortgage instrument by foreclosure, or otherwise, the prevailing party, at trial or on appeal, shall be in addition to statutory costs and disbursements. 30 31

as a waiver of this provision.

addition to statutory costs and disbursements. **14.** Waiver: No waiver by Mortgagee of any breach of any covenant or agreement of this mortgage ument by Mortgagor shall be construed as a continuing waiver of any subsequent breach of such subsequent breach of such 37 38

14. Waiver: No waiver by Mortgagee of any breach of any covenant or agreement of this mortg instrument by Mortgagor shall be construed as a continuing waiver of any subsequent of this mortg covenant, nor as a waiver of any breach of any other covenant, nor as a waiver of the covenant itself, nor instrument by Mortgagor shall be construed as a continuing waiver of any subsequent breach of such covenant, nor as a waiver of any breach of any other covenant, nor as a waiver of the covenant itself, nor as a waiver of this provision. waiver of this provision. **15. Binding Effect of Mortgage Instrument:** This mortgage instrument contains a full understanding The Mortgagor and the Mortgagee with respect to the provisions set forth herein and no modification 15. Binding Effect of Mortgage Instrument: This mortgage instrument contains a full understanding of the Mortgagor and the Mortgagee with respect to the provisions set forth herein and no modification of this mortgage instrument shall be given effect unless the same is in writing, subscribed by the of the Mortgagor and the Mortgagee with respect to the provisions set forth herein and no modified for the mortgage instrument shall be given effect unless the same is in writing, subscribed by the Mortgagee (or their respective successor in interest) and made of record in the of this mortgage instrument shall be given effect unless the same is in writing, subscribed by the Mortgage (or their respective successor in interest) and made of record in the same same is made of record. Mol Lyayor and the Mol Lyayee for their respective succes manner as this mortgage instrument is made of record. 40 Iner as this mortgage instrument is made of record. 16. Notices: Any notice or notices required to be given by either Mortgagor to Mortgagee or Mort-≥ to Mortaagor pursuant to any provision of this mortaage instrument shall be in writing, and shall be shall be in writing. and shall be 41 16. Notices: Any notice or notices required to be given by either Mortgagor to Mortgagee or Mort deemed given when the same is deposited in the United States mail as registered mail, postage prepaid, 42 gagee to Mortgagor pursuant to any provision of this mortgage instrument shall be in writing, and shall addressed to the party to whom notice is to be given at the last address of such party known by the

deemed given when the same is deposited in the United States mail as registered mail, postage preparty giving such notice. In lieu of mailing such notice, such notice may be delivered in person to the addressed to the Party to whom notice is to be given at the last address of such Party known by the party giving such notice. In lieu of mailing such notice, such notice may be delivered in person to the person to whom notice is to be given and execution by the person to whom notice is to be given of a Party giving such notice. In lieu of mailing such notice, such notice may be delivered in person to be given and execution by the person to whom notice is to be given and execution by the person to whom notice is to be given of the conclusive evidence of delivery of such notice. Party to whom houce is to be given and execution by the person to whom in receipt of such houce shall be conclusive evidence of delivery of such houce. 17 Rinding Effect and Construction of Mortgane Instrument. This mortgan Ipt of such notice shall be conclusive evidence of delivery of such notice. 17. Binding Effect and Construction of Mortgage Instrument: This mortgage instrument shall bind inure to the benefit of as the circumstances may require the parties hereto, and their respective 17. Binding Effect and Construction of Mortgage Instrument: This mortgage instrument shall bind and inure to the benefit of, as the circumstances may require, the parties hereto, and their shall bind heirs, executors, administrators, successors, and assigns. In contruing this mortgage instrument, the singu and inure to the benefit of, as the circumstances may require, the parties hereto, and their respective hereto, and the singular and the plural and the masculine the masculine, the feminine, and the singular and the plural and the masculine the masculine, the feminine, and the singular and the singular and the masculine the masculine, the feminine, and the singular and the singular and the masculine the masculine, the feminine, and the singular and the masculine the masculine, the feminine, and the singular and 5n heirs, executors, administrators, successors, and assigns. In contruing this mortgage instrument, the singular and the plural and the masculine the masculine, the feminine, and the singular. The headings contained in this mortgage instrument are for convenience only and are not to be 51 52 53 54 55

shall include both the singular and the plural and the masculine the masculine, the feminine, and the neuter. The headings contained in this mortgage instrument are for convenience only and are not the extent that any exhibit is attached to the the text. neuter. The headings contained in this mortgage instrument are for convenience only and are not construed as part of this mortgage instrument. To the extent that any exhibit is attached to this mortgage instrument, the same is hereby incorporated into this mortgage instrument as though fully construed as part of this mortgage instrument. To the extent that any exhibit is attached to this mortgage instrument, the same is hereby incorporated into this mortgage instrument as the place in this mortgage instrument at which reference to said exhibit is made. mortgage instrument, the same is hereby incorporated into this mortgage instrument as the place in this mortgage instrument at which reference to said exhibit is made. 18. <u>Prior Mortgages</u>: This mortgage is inferior to that certain mortgage in Mortgage is and that certain mortgage between Nortgage in Mortgage between Mortgage and that certain mortgage between Mortgager and Mor the place in this mortgage instrument at which reference to said exhibit is made. $\frac{Prior \ Nortgages}{ederal \ Land \ Bank}$ of Spokane shown as Exception No. 2 to Exhibit "A" (which 57 of the Federal Land Bank of Spokane shown as Exception No. 2 to Exhibit "A" (which Mortgagor has not assumed) and that certain mortgage between Mortgagor and Mortgage and covenants contained therein, of even date 58 Mortgagor has not assumed) given to secure \$109,000.00, plus interest and covenants contained therein, of even date as this mortgage. Failure to pay, or perform, said \$109,000.00 mortgage shall 59 60 constitute a breach of this mortgage. Four-ou, Pius interest and covenants contained therein, of even Failure to pay, or perform, said \$109,000.00 mortgage

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EXHIBIT "A"

All the following described real property situate in Klamath County, Oregon, to-wit: The N_2^1 of Section 7, LESS Government Lots 1 and 2, Township 40 South, Range SUBJECT TO: Terms and conditions of special assessment as farm use and the right of Klamath County, Oregon, to additional taxes in the event said use perform. assumes and agrees to pay and 2. Mortgage, including the terms and provisions thereof, with interest thereon with such further advances as may be provided therein, dated March 29, 1982, recorded April 16, 1982, Book M-82, Page 4769, Records of Klamath County, Oregon, wherein Ralph J. Schisler and Bonnie Mae cohistor buckerd and wife are mortgager and Federal Land Bank of Schisler, husband and wife, are mortgagor, and Federal Land Bank of Spokane, a corporation, is mortgagee, given to secure the stated amount of Easements and rights of way of record and apparent thereon. 3. 4. Financing Statement in favor of First National Bank, filed 4/26/78, Clerk's #46938, which mortgagee holds mortgagor herein harmless therefrom.

WITNESS the hands and seals of the parties hereto the date first above set forth.

STATE OF OREGON, County of Klamath) ss:

(SEAL)

, 1982

Personally before me appeared the above named PAUL B. EVANS and acknowledged the foregoing instrument to be his voluntary act and deed.

NOTARY PUBLIC FOR OREGON My Commission Expires: 11-16-54

Everyly Bigthy, Cour

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Return to TIA: MAry Low

STATE OF OREGON; COUNTY OF KLAMATH; ss. Filed for record

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Fee \$16.00 1.44

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