

45017

Member No.

REAL ESTATE MORTGAGE

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On this 11th day of January, 1985

DAYTON O. HYDE AND GERDA V. HYDE, husband and wife

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

KLAMATH

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

County of Klamath

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

State of OREGON

to-wit:

Twp. 32 South, Range 10 E.W.M.

Sec. 36: S1/2SE1/4NE1/4, SW1/4NE1/4, N1/2N1/2SE1/4, N1/2NE1/4SW1/4

Twp. 32S. R. 11 E.W.M.

Section 17: W1/2NE1/4, W1/2, W1/2SE1/4; Section 20: W1/2E1/2, W1/2

Section 29: W1/2NE1/4, NW1/4, S1/2; Sec. 31: NE1/4NE1/4, S1/2NW1/4NE1/4, SW1/4NE1/4, S1/2NE1/4NW1/4, SE1/4NW1/4, Lot 2,

Section 32: All

Twp. 33 S. Range 11 E.W.M.

Section 4: W1/2SW1/4 Section 5: E1/2, E1/2NW1/4, NW1/4NW1/4, SW1/4NW1/4, SW1/4

Section 8: N1/2, N1/2S1/2; Section 9: W1/2NW1/4, W1/2W1/2SE1/4NW1/4

Section 9: N1/2NW1/4SW1/4

Twp. 34S. Range 9 E.W.M.

Section 15: W1/2, W1/2W1/2E1/2; Section 22: W1/2NW1/4NE1/4, N1/2NW1/4;

Section 2: W1/2SE1/4, Lot 1, SE1/4NE1/4; Section 11: W1/2NE1/4

Twp. 33 S. Range 9 E.W.M.

Section 35: E1/2SW1/4, SE1/4

SAVING AND EXCEPTING THEREFROM private Cemetery For Dayton O. and Gerda V. Hyde as disclosed by description of same recorded December 30, 1983, Vol. M83, page 22296, Deed Records of Klamath County, Oregon. (Contains 0.288 acre in Section 9, Twp. 33 South, Range 11 E.W.M.)

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 conduits 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 not sell, transfer, assign or otherwise dispose of said rights or privileges without the prior written consent of the mortgagee.

SUBJECT TO Any mortgage, deed of trust, contract of sale, lien, or judgment of record as of the date of recordation of this mortgage

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 of 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:

MATURITY DATE(S)

December 5, 1985
October 5, 1986

DATE OF NOTE(S)

January 11, 1985
October 18, 1979

AMOUNT OF NOTE(S)

\$1,032,864.00
65,023.00

This mortgage is supplemental to that mortgage given by Mortgagor to Mortgagee December 30, 1981, recorded January 11, 1982, Vol. M-82, Page 334, Records of Klamath County, Oregon, except for portion thereof heretofore released by Mortgagee.

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 secured by this mortgage shall not exceed in the aggregate at any time the sum of \$1,100,000, exclusive of accrued interest and of advances made in accordance with the covenants of this mortgage to protect collateral.

All present and future indebtedness secured by this mortgage shall bear interest at the rate specified in the note(s) evidencing such indebtedness, provided, however, that if such rate or rates are thereafter increased or decreased by Mortgagee, all of the indebtedness secured hereby shall bear such increased or decreased rate of interest from the effective date thereof.

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 Mortgagee or no commitment to make loans or advances.

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To pay when due all debts and money secured hereby;

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 in good standing and free from delinquencies all obligations under any mortgage or other lien which is prior to 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 Mortgager, 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.

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 proceedings. The rents, issues and profits of said premises after default shall accrue to Mortgagee's benefit and are hereby assigned and mortgaged to Mortgagee as additional security for the indebtedness herein described.

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.

Ret. Klamath Production Credit Assoc
BOR 148, KFO

X Dante O. Key Jr
X John W. Key Jr
ACKNOWLEDGEMENT

STATE OF Oregon }
County of Klamath } ss.
10th & 11th January 85

(Leave this space blank for filing data)

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 14th day of January A.D. 19 85
at 11:43 o'clock A M, and duly
recorded in Vol. M85 of Mortgages
Page 756

EVELYN BIEHN, County Clerk

By Edmund Smith Deputy

Fee 9.00

ACKNOWLEDGMENT. I, _____,
before me, the undersigned officer, personally appeared
_____ Dayton O. Hyde and Gerda V. Hyde
_____ and acknowledged the foregoing instrument to be
their _____
_____ and that they executed the same of their own free will and without any fraud and

Carol Cheek
Notary Public, State of Oregon
My Commission Expires 10-18-86