

8167

14833

334

Member No.

14833

On this 30th day of December, 19 81

REAL ESTATE MORTGAGE

M82 Page

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

hereinafter called the MORTGAGEE, the following described real estate in the
County of Klamath, State of Oregon, to-wit:

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

Section 36: S $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ N $\frac{1}{2}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$

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

Section 5: S $\frac{1}{2}$ S $\frac{1}{2}$ SW $\frac{1}{4}$;

Section 6: E $\frac{1}{2}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$; Section 7: N $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 8: NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$; Section 17: W $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$, W $\frac{1}{2}$ SE $\frac{1}{4}$; Section 20: W $\frac{1}{2}$ E $\frac{1}{2}$, W $\frac{1}{2}$;
Section 29: W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, S $\frac{1}{2}$; Section 31: NE $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, Lot 2
Section 32: All

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

Section 4: W $\frac{1}{2}$ SW $\frac{1}{4}$;

Section 5: E $\frac{1}{2}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$

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

Section 15: W $\frac{1}{2}$, W $\frac{1}{2}$ W $\frac{1}{2}$ E $\frac{1}{2}$; Section 22: W $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$;

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

Section 18: S $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$; Section 19: NW $\frac{1}{4}$ NE $\frac{1}{4}$

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

Section 7: E $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$

Twp. 33 S., R. 11 E.W.M.

Section 9: N $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$

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 Prior lien held by Federal Land Bank Association in the approximate
amount of \$358,400.00

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)
January 5, 1983

DATE OF NOTE(S)
December 30, 1981

AMOUNT OF NOTE(S)
\$446,175.00

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 \$600,000.00, 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.

14834

STATE OF OREGON: COUNTY OF KLAMATH. ss. _____ the 13th day
Filed for record at request of _____ A.D., 19 85 at 10:40 o'clock A M., and duly recorded in Vol. M85
of September of Mortgages on Page 14830
County Clerk
By Evelyn Biehn, Don Smith
FEE \$21.00

FEE \$21.00

Ret:
Proctor, Peckett & Fairclough
280 Main Street
Glennville, OR 97531