

That if any default be made in the payment of the principal or interest of the indebtedness hereby secured or in the performance of any of the covenants or agreements of this mortgage, the Mortgagee may, at its option, without notice, declare the entire sum secured by this mortgage due and payable and foreclose this mortgage.

9. That, in the event of the institution of any suit or action to foreclose this mortgage, the Mortgagee shall pay such sum as the trial court and any appellate court may adjudge reasonable as attorney fees in connection therewith, and such further sums as the Mortgagee shall have paid or incurred for title searches or examination fees in connection therewith, whether or not final judgment or decree therein be entered and all such sums are secured hereby; that in any such suit, the court may, upon application of the plaintiff and without regard to the condition of the property or the adequacy of the security for the indebtedness hereby secured and without notice to the Mortgagee or any one else, appoint a receiver to take possession and care of all said mortgaged property and collect all rents and profits which had theretofore arisen or accrued or which may arise or accrue during the pendency of such suit; that any amount so received shall be applied toward the payment of the debt secured hereby, after first paying therefrom the charges and expenses of such receivership; but until a default by the Mortgagee in one or more of his covenants or agreements herein contained, Mortgagee may remain in possession of the mortgaged property and retain all rents actually received by Mortgagee prior to such default.

10. The word "Mortgagor", and the language of this instrument shall, where there is more than one mortgagor, be construed as plural and be binding jointly and severally upon all mortgagors and the word "Mortgagee" shall apply to any holder of this mortgage. All of the covenants and assigns of the Mortgagee. In the event of any transfer of the property herein described or any part thereof or any interest therein, whether voluntary or involuntary or by operation of law, the Mortgagee may, without notice to the Mortgagee or any one else, once or often, extend the time of payment or grant renewals of indebtedness hereby secured for any term, execute releases or partial releases from the lien of this mortgage or in any other respect modify the terms hereof without thereby affecting the personal primary liability of the Mortgagee for the payment of the indebtedness hereby secured. No condition of this mortgage shall be deemed waived unless the same be expressly waived in writing by the Mortgagee. Whenever any notice, demand, or request is required by the terms hereof or by any law now in existence or hereafter enacted, such notice, demand or request shall be sufficed if personally served on one or more of the persons who shall at the time hold record title to the property herein described or if enclosed in a postpaid envelope addressed to one or more of such persons or to the Mortgagee or the last address actually furnished to the Mortgagee or at the mortgaged premises and deposited in any post office, station or letter box.

IN WITNESS WHEREOF, said Mortgagor has executed this indenture the day and year first above written.

STATE OF OREGON  
County of Klamath

March 20, 1987  
Personally appeared the above named Bill J. Banion  
and Shirley J. Banion

and acknowledged the foregoing instrument to be

their voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 11-4-89

Notary Public for Oregon

My commission expires: 11-4-89

Notary Public for Oregon

My commission expires: 11-4-89

Notary Public for Oregon

My commission expires: 11-4-89

Notary Public for Oregon

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My commission expires: 11-4-89

Notary Public for Oregon

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

Mountain Title Company

on this 23rd day of March A.D., 19 87  
at 1:25 o'clock P. M. and duly recorded  
in Vol. M87 of Mtges. Page 4736

Evelyn Biehn, County Clerk

By

Fee, \$9.00

Deputy.