

99 APR 23 P1:40

MORTGAGE

THIS INDENTURE, Made the 12 day of April, 1999, between VINCE CHEYNE of P.O. Box 131, Klamath Falls, Oregon 97601, County of Klamath, State of Oregon, the party of the first part, and J. R. SIMPLOT COMPANY, dba Simplot Soilbuilders, of 999 Main Street, Boise, Idaho 83702, County of Ada, State of Idaho, the party of the second part.

WITNESSETH, That the said party of the first part, for and in consideration of the sum of THREE HUNDRED THOUSAND and no/100 DOLLARS (\$300,000.00), or so much of that sum as may be advanced in chemicals and fertilizers, lawful money of the United States of America, to him in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto the said party of the second part, and to its successors and assigns, forever, all of that parcel consisting of one hundred and twenty-five (125) acres, situate, lying and being in the County of Klamath, State of Oregon, and particularly described as follows, to-wit:

PARCEL 1: The W1/2NW1/4 and Lots 1 and 2 of Section 17, Township 40 South, Range 10 E.W.M., EXCEPTING therefrom the North 256 feet of the NW1/4NW1/4 and the North 256 feet of Lot 1.
Account No. 4010-1700-800

together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

THIS GRANT Is intended as a mortgage to secure the payment of a certain promissory note of even date herewith, executed and delivered by the said party of the first part to the said party of the second part.

And these presents shall be void if such payment be made. But in case default shall be made in the payments of said principal sum of money, or any part thereof, as provided in said note, or if the interest be not paid as herein specified, then and from thenceforth it shall be optional with the said party of the second part, its executors, administrators, or assigns, to consider the whole of said principal sum expressed in said note as immediately due and payable, although the time expressed in the said note for the payment thereof shall not have arrived; and immediately to enter into and upon all and singular the above described premises, and to sell and dispose of the same and all benefit and equity and redemption of the said party of the first part, his heirs, executors, administrators or assigns, according to law, and out of the money arising from such sale to retain the principal and interest which shall then be due on the said promissory note, together with the costs and charges of foreclosure suit, including its attorney fees, and also the amounts of all such payments of taxes, assessments, encumbrances, or insurance as may have been made by said party of the second part, its successors, executors, administrators, or assigns, by reason of the permission hereinafter given, with the interest on the same hereinafter allowed, rendering the overplus of the purchase money (if any there shall be) unto the said party of the first part, his heirs, executors, administrators or assigns. And the said party of

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the first part does hereby further covenant, promise and agree, to and with the said party of the second part, to pay and discharge, at maturity, all such taxes and assessments, liens, or other encumbrances now subsisting, or hereafter to be laid or imposed upon said premises or which may be in effect a prior charge thereupon to these presents, during the continuance hereof, and in default thereof, the said party of the second part may pay and discharge the same, and may, at his option, keep fully insured against all risks by fire the buildings which are now or may be hereafter erected thereon, at the expense of the said party of the first part and the sums so paid shall bear interest at the rate of eighteen percent (18%) per annum until paid, and shall be considered as secured by these presents and be a lien upon said premises, and shall be deducted from the proceeds of the sale thereof, above mentioned, with interest as provided.

IN WITNESS WHEREOF, The said party of the first part has hereunto set his hand and seal the day and year first above written.

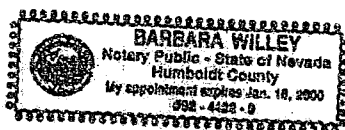

VINCE CHEYNE

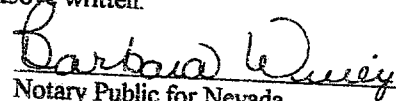
STATE OF NEVADA)
) ss.

County of Humboldt)

On this 12 day of July, 1999, before me a Notary Public in and for said State, personally appeared VINCE CHEYNE known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.





Notary Public for Nevada
Residing at: Winemucca, NV
My Commission expires: 1-16-2000

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Simplot Soilbuilders the 23rd day
of April A.D., 1999 at 1:40 o'clock PM, and duly recorded in Vol. M99
of Mortgages on Page 15122

FEE \$15.00

by 
Linda Smith, County Clerk