

FEDERAL FARM LOAN AMORTIZATION MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 21st day of March, 1966 -

Calvin L. Hunt and Carinne C. Hunt, husband and wife,

hereinafter called the Mortgagors, hereby grant, bargain, sell, convey and mortgage to THE FEDERAL LAND BANK OF SPOKANE, a corporation organized and existing under the Federal Farm Loan Act as amended, with its principal place of business in the City of Spokane, County of Spokane, State of Washington, herein-

after called the Mortgagee, the following described real estate situate in the County of Klamath, State of Oregon, to wit:

The following described real property in Klamath County, Oregon:

The following portion of Section 17, 18, 19, and 20, Township 39 South, Range 9 East, Willamette Meridian:

Beginning at a point in the left bank of the Klamath River at low water mark, which is North 78° West of the SE corner of Lot 7 in Section 19, Township 39 South, Range 9 E., W.M., running thence South 78° East 4.15 chains to a stone marked "x" in the West line of Lot 7 aforesaid; thence South 78° East to the intersection of the center line of the Weed-Klamath Falls Highway, as the same is described in a right of way deed from Weyerhaeuser Timber Company to Klamath County, Oregon, dated November 28, 1934, with the Southerly boudary line of that part of said Lot 7 conveyed by Ed Sutton and wife and Mary J. Sutton to Weyerhaeuser Timber Company by deed dated February 17, 1923, recorded in Volume 59 at page 548, Deed Records of Klamath County, Oregon, and which intersection is designated as Engineer's Center line Station 106+80.6, and which is the true point of beginning of this description; thence continuing South 78° East to the said Southeast corner of Lot 7; thence East on the South line of Lot 1 of Section 20 to the Northwesternly boundary line of the strip of land conveyed by Iva S. Lewis and husband to California Northeastern Railway Company, by deeds, dated January 9, 1907 and October 23, 1908, and recorded, respectively, in Volume 22 of Deeds at page 199, and Volume 25 of Deeds at page 356, Records of Klamath County, Oregon; thence Northeastly along the said Northwesternly boundary line of said strip of land to its intersection with the Southwesterly boundary line of the strip of land conveyed by R. K. Sutton and wife and Ed Sutton and wife to the United States of America for the Lost River Diversion Channel, by deed dated May 13, 1911, and recorded in Volume 34 of Deeds at page 377, Records of Klamath County, Oregon, and which was also conveyed by P. M. Reidy and wife and Arthur C. Lewis to the United States of America for the same purpose by a deed dated September 29, 1911, and recorded in Volume 35 of Deeds at page 122, Records of Klamath County, Oregon; thence Northwesternly along the Southwesterly boundary line of said strip of land, as particularly described in said deeds of May 13, 1911, and September 29, 1911, to low water on the left bank of said Klamath River; thence along said low water mark down stream to the intersection of the center line of said Weed-Klamath Falls Highway with the said low water mark in Lot 10 of Section 18 and which is designated as Engineer's center line Station 80+47; thence Southeastly along said center line to the true point of beginning, but EXCEPTING THEREFROM the Northwesternly 100 feet thereof, being that strip of land 100 feet in width lying parallel to and adjacent to the said low water mark of the left bank of said Klamath River in Lot 13 and the NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 17 and Lot 10 of Section 18, Township 39 South, Range 9 E., W.M., it being the intention to describe all of those portions of Sections 17, 18, 19, and 20, Township 39 South, Range 9 E.W.M., acquired by Weyerhaeuser Timber Company from Ed Sutton and wife and Mary J. Sutton by a deed dated February 17, 1923, and recorded in Volume 59 at page 548, Deed Records of Klamath County, Oregon, which lies West of the California Northeastern Railway Company and East of the center line of the Weed-Klamath Falls Highway EXCEPT the above described 100 foot strip of land, and it being also the intention to describe all of those portions of the NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 17 and Lot 10 of Section 18, Township 39 South, Range 9 E., W. M., acquired by Weyerhaeuser Timber Company from Wm. M. Bray, a single man, and Premium Dairy Company, a corporation, by Deeds dated April 16, 1930 and April 19, 1930, and recorded respectively, in Volume 91 of Deeds at pages 248 and 249, Records of Klamath County, Oregon, which lies East of the center line of said Weed-Klamath Falls Highway, but EXCEPTING THEREFROM the said above described 100 foot

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LESS that portion described in final judgment of Condemnation dated June 12, 1950, and recorded July 12, 1950, in Book 240 at page 185 of Klamath County, Oregon Deed Records.

This rider is attached to, and made a part of this mortgage, dated March 21, 1966, executed by the undersigned.

Carroll E. West

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together with the tenements, hereditaments, rights, privileges and appurtenances, including private roads, now or hereafter belonging to or used in connection with the above described premises; and all plumbing, lighting, heating, cooling, ventilating, elevating, watering and irrigating apparatus, stationary scales and other fixtures, now or hereafter belonging to or used in connection with the above described premises, all of which are hereby declared to be appurtenant to said land; and together with all waters and water rights of every kind and description and however evidenced, and all ditches or other conduits, rights therein and rights of way therefor, which now are or hereafter may be appurtenant to said premises or any part thereof, or used in connection therewith.

This conveyance is intended as a mortgage securing the performance of the covenants and agreements hereinafter contained, and the payment of the debt represented by one promissory note made by the mortgagors to the order of the mortgagee, of even date herewith, for the principal sum of _____

Thirty Thousand _____ Dollars (\$30,000.00), with interest thereon from date at the rate of 5 1/2 % per annum on the principal sum from time to time remaining unpaid, payable to the mortgagee at its office in the City of Spokane, State of Washington, as follows:

Interest only payable on _____ July 1st _____, 1966, and _____ annually thereafter to _____ and including _____, 19____. Thereafter 68 _____ equal semi- annual payments of \$974.99 each, payable on the first day of January and July in each year, beginning on the first day of _____ January, 1967, and a final payment of \$974.99, payable on the first day of _____ January _____ ²⁰⁰¹ ~~1967~~, unless matured sooner by extra payments on principal; each of said payments shall be applied first to interest, then to principal. All payments not made when due shall bear interest thereafter until paid at six per cent per annum.

Mortgagors covenant and agree:

That they are lawfully seized of said premises in fee simple, have good right and lawful authority to convey and mortgage the same, and that said premises are free from encumbrance; and each of the mortgagors will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever, and this covenant shall not be extinguished by any foreclosure hereof, but shall run with the land;

To pay all debts and moneys secured hereby when due;

To keep the buildings and other improvements now or hereafter existing on said premises in good repair and not to remove or demolish or permit the removal or demolition of any thereof; not to cut or permit the cutting of timber from said premises except for domestic use; to maintain and cultivate the premises in a good and husbandlike manner, using approved methods of preserving the fertility thereof; to keep the orchards on said land properly irrigated, cultivated, sprayed, pruned and cared for; not to commit or suffer waste of any kind upon said premises; not to use or permit the use of said premises for any unlawful or objectionable purpose; and to do all acts and things necessary to preserve all water rights now or hereafter appurtenant to or used in connection with said premises;

To pay when due all taxes and assessments upon said premises and to deliver to the mortgagee proper receipts therefor; and to suffer no other lien or encumbrance prior to the lien of this mortgage to exist at any time against said premises;

To keep all buildings insured against loss or damage by fire in manner and form and in such company or companies and in such amount as shall be satisfactory to the mortgagee; to pay all premiums and charges on all such insurance when due; to deposit with the mortgagee all insurance policies affecting the mortgaged premises, with receipts showing payment of all premiums and charges affecting said policies; and that all insurance whatsoever affecting the mortgaged premises shall be made payable, in case of loss, to the mortgagee, with a mortgagee clause in favor of and satisfactory to the mortgagee. The mortgagee shall be entitled to receive the proceeds of any loss under any such policy, which, if not used in accordance with the regulations of the Farm Credit Administration for reconstruction of the buildings damaged or destroyed, may be applied by the mortgagee upon the indebtedness hereby secured in such manner as it shall elect.

If any of the mortgaged property shall be taken under right of eminent domain, the mortgagee shall be entitled at its option to receive all compensation for the portion taken and damages to the remaining portion, to be applied by the mortgagee upon the indebtedness hereby secured in such manner as it shall elect.

Should the mortgagors be or become in default in any of the covenants or agreements herein contained, then the mortgagee (whether electing to declare the whole indebtedness hereby secured due and payable or not) may, at its option, perform the same in whole or in part, and all expenditures made by the mortgagee in so doing shall draw interest at the rate of 6 per cent per annum, and shall be immediately repayable by the mortgagors without demand, and, together with interest and costs accruing thereon, shall be secured by 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, or if the whole or any portion of said loan shall be expended for purposes other than those specified in the original application therefor, except by the written permission of said mortgagee, or if said land or any portion thereof shall be hereafter included in any special assessment district, 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 mortgagee 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.

In case of any suit to foreclose this mortgage or to collect any charge growing out of the debt hereby secured, or any suit which the mortgagee may deem it necessary to prosecute or defend to effect or protect the lien hereof, the mortgagors agree to pay a reasonable sum as attorney's fees and all costs and legal expenses in connection with said suit, and further agree to pay the reasonable costs of searching records and abstracting or insuring the title, and such sums shall be secured hereby and included in the decree of foreclosure.

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, 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. The rents, issues and profits of said premises after default are hereby assigned and mortgaged to the mortgagee as additional security for the indebtedness herein described.

This mortgage and the note secured hereby are executed and delivered under and in accordance with the said Federal Farm Loan Act and acts amendatory thereof or supplementary thereto, and are subject to all the terms, conditions and provisions thereof, which acts are made a part hereof the same as if set out in full herein.

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.

Calvin L. Hunt
Carinne C. Hunt

STATE OF OREGON, }
 County of Oregon } ss.

On this 24th day of March, 1966, personally appeared the above named
 Calvin L. Hunt and Carinne C. Hunt, husband and wife,

and acknowledged the foregoing instrument to be their voluntary act and deed.

STATE OF OREGON, }
 County of Klamath } ss.

Filed for record at request of:

Oregon Title Insurance Co.

on this 25 day of March A. D. 19 66

at 3:54 o'clock P. M. and duly

recorded in Vol. M-66 of Mortgages

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DOROTHY ROGERS, County Clerk

Fee \$6.00 By *Jan Hunt* Deputy

Ruth E. Robertson
 Notary Public in and for the State of Oregon,
 residing at Klamath Falls, Oregon

My commission expires 4/1/1966