

FLB 047

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FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 12th day
of May, 19 69,

Lena O'Keeffe and Son, a partnership composed of
Lena O'Keeffe and William J. O'Keeffe; Lena
O'Keeffe, a widow, and William J. O'Keeffe and
Mary Ella O'Keeffe, husband and wife,

hereinafter called the Mortgagors, hereby grant, bargain, sell, convey and mortgage
to THE FEDERAL LAND BANK OF SPOKANE, a corporation in Spokane, Wash-
ington, hereinafter called the Mortgagee, the following described real estate in the
County of Klamath, State of Oregon:

PARCEL IX:

Township 40 South, Range 10 East of the Willamette Meridian
Section 34: Lot 1 and the East 3 rods of the NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Lot 2 and the North 617 feet of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ and of
Lot 3;
The SE $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, and that portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$
lying Southwesterly of the S. P. Railroad right-of-
way and Northeasterly of the Klamath Falls-Merrill
Highway. Less and excepting from the SE $\frac{1}{4}$ NW $\frac{1}{4}$ the
following described parcel: Beginning at the
Northeast corner of the said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence West
4 rods; thence South 3 rods; thence East 4 rods;
thence North 3 rods to the point of beginning,"

VOL. 1169 PAGE 5824FLB
LOAN 137108Recorded _____
at _____ o'clock _____
_____ Page _____

Auditor, Clerk or Recorder

including all leases, permits, licenses or privileges, written or otherwise, appurtenant or nonappurtenant to said mortgaged premises, now held by mortgagors or hereafter issued, extended or renewed to them by the United States or the State or any department, bureau, or agency thereof, which have been or will be assigned or waived to mortgagee.

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 \$140,000.00, with interest thereon from date at the rate of 7% 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, the final payment being payable on April 1, 1999, unless matured sooner by extra payments on principal; each of the payments shall be applied first to interest, then to principal. All payments not made when due shall bear interest thereafter until paid at 8 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, assessments and other charges 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 and such other risks 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 upon request 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 8 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 Farm Loan Act and acts amendatory thereof or supplementary thereto, and are subject to all the terms, 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, successors and assigns of the respective parties hereto.

The note secured by this mortgage is also secured by a mortgage covering land in the State of California.

WHEREAS, mortgagors have assigned or waived, or will assign or waive to the mortgagee additional security for the indebtedness described herein, certain grazing leases, permits, licenses and/or privileges, to-wit:

Grazing Privileges for 350 head cattle May 16 to July 30 in Modoc National Forest
Public Domain Leases #1d _____ covering 5231 acres.

mortgagors covenant and agree that they are the lawful owners and holders thereof and that they are free from encumbrance and have not been assigned; and mortgagors further covenant and agree to procure renewals thereof upon or prior to their expiration date, to execute an instrument deemed by the mortgagee necessary to effect an assignment or waiver of such renewals to the mortgagee, and to pay all fees and charges, and to perform all acts and things necessary to preserve and keep in good standing all of said leases, permits, licenses, and privileges, and all renewals thereof; and they will take no action which would adversely affect any of such rights or their preference status thereunder and that in the event of foreclosure of this mortgage they will waive all claims for preference in any of such rights up to and including the date of foreclosure, and they will not demand from the purchaser of the mortgaged property at foreclosure sale, or any successor in interest, or any purchaser, and further agree that the lands covered by said leases, permits, licenses and/or privileges and renewals thereof, shall at all times be operated in conjunction with the lands hereby mortgaged, and that neither shall be transferred to any other person separate from the other. Any leases, permits, licenses and/or privileges which the mortgagor, with the consent of the mortgagee, shall substitute for those hereinabove mentioned, shall be subject to the provision hereof. For any breach by mortgagors of any covenant or agreement in this paragraph contained, the mortgagee shall have the same rights and/or remedies as are available to it for the breach of any other covenant or agreement of the mortgagors in this mortgage contained, including but not limited to the right to declare the entire mortgage debt due and payable.

This rider is attached to and made a part of mortgage to the Federal Land Bank of Spokane a corporation, executed by the undersigned, dated May 12, 1958.

LENA O'KEEFE AND SON, a partnership

By W. J. O'Keefe, Partner
William J. O'Keefe, Partner

Grazing Rider No. 1
Form FLB 559

to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that (they) executed the same as (his) (her) (their) free act and deed.

NOTARY PUBLIC

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burtenant or nonappurtenant to said mortgaged
to them by the United States or the State or any
d or waived to mortgagee.

burtenances, including private roads, now or here-
and all plumbing, lighting, heating, cooling, venti-
ther fixtures, now or hereafter belonging to or used
clared to be appurtenant to said land; and together
evidenced, and all ditches or other conduits, rights
burtenant to said premises or any part thereof, or

of the covenants and agreements hereinafter con-
ade by the mortgagors to the order of the mortgagee,
th interest thereon from date at the rate of 7 %
ble to the mortgagee at its office in the City of Spo-
1, 1999, unless matured sooner by extra
est, then to principal. All payments not made when

good right and lawful authority to convey and
and each of the mortgagors will warrant and
all persons whomsoever, and this covenant shall
land;

existing on said premises in good repair and not to
of; not to cut or permit the cutting of timber from
premises in a good and husbandlike manner, using
chards on said land properly irrigated, cultivated,
kind upon said premises; not to use or permit the
do all acts and things necessary to preserve all water
remises;

id premises and to deliver to the mortgagee proper
e lien of this mortgage to exist at any time against

each other risks in manner and form and in such com-
ortgagee; to pay all premiums and charges on all such
insurance policies affecting the mortgaged premises,
aid policies; and that all insurance whatsoever affect-
e mortgagee, with a mortgagee clause in favor of and
ve the proceeds of any loss under any such policy,
it Administration for reconstruction of the buildings
tedness hereby secured in such manner as it shall elect.
minent domain, the mortgagee shall be entitled at
ages to the remaining portion, to be applied by the
it shall elect.

covenants or agreements herein contained, then the
y secured due and payable or not) may, at its option,
the mortgagee in so doing shall draw interest at the
the mortgagors without demand, and, together with

each of any of the covenants or agreements hereof, or
or if the whole or any portion of said loan shall be
lication therefor except, by the written permission of
ter included in any special assessment district, then, in
of the mortgagee, become immediately due without
mortgagee to exercise such option in any one or more
the right to exercise such option upon or during the

charge growing out of the debt hereby secured, or any
end to effect or protect the lien hereof, the mortgagors
expenses in connection with said suit, and further agree
insuring the title, and such sums shall be secured hereby

the mortgagee shall have the right forthwith to enter
and collect the rents, issues and profits thereof, and apply
hereby secured, and the mortgagee shall have the right
fits of the mortgaged premises. The rents, issues and
gaged to the mortgagee as additional security for the

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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, administra-
tors, successors and assigns of the respective parties hereto.

The note secured by this mortgage is also secured by a mortgage covering lands situated
in the State of California.

WHEREAS, mortgagors have assigned or waived, or will assign or waive to the mortgagee, as
additional security for the indebtedness described herein, certain grazing leases, permits,
licenses and/or privileges, to-wit:

Grazing Privileges for 350 head cattle May 16 to July 30 in Modoc
National Forest
Public Domain Leases #1d _____ covering 5231 acres.

mortgagors covenant and agree that they are the lawful owners and holders thereof and that
they are free from encumbrance and have not been assigned; and mortgagors further covenant
and agree to procure renewals thereof upon or prior to their expiration date, to execute any
instrument deemed by the mortgagee necessary to effect an assignment or waiver of such
renewals to the mortgagee, and to pay all fees and charges, and to perform all acts and things
necessary to preserve and keep in good standing all of said leases, permits, licenses, and/or
privileges, and all renewals thereof; and they will take no action which would adversely
affect any of such rights or their preference status thereunder and that in the event of fore-
closure of this mortgage they will waive all claims for preference in any of such rights upon
demand from the purchaser of the mortgaged property at foreclosure sale, or any successor to
such purchaser; and further agree that the lands covered by said leases, permits, licenses
and/or privileges and renewals thereof, shall at all times be operated in conjunction with the
lands hereby mortgaged, and that neither shall be transferred to any other person separately
from the other. Any leases, permits, licenses and/or privileges which the mortgagor, with
the consent of the mortgagee, shall substitute for those hereinabove mentioned, shall be
subject to the provision hereof. For any breach by mortgagors of any covenant or agreement
in this paragraph contained, the mortgagee shall have the same rights and/or remedies as
are available to it for the breach of any other covenant or agreement of the mortgagors in
this mortgage contained, including but not limited to the right to declare the entire mortgage
debt due and payable.

This rider is attached to and made a part of mortgage to the Federal Land Bank of Spokane,
a corporation, executed by the undersigned, dated May 12 1969.

LENA O'KEEFE AND SON, a partnership

By Lena O'Keefe partner
William J. O'Keefe partner

Grazing Rider No. 1
Form FLB 559

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to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that (he) (she)
(they) executed the same as (his) (her) (their) free act and deed.

NOTARY PUBLIC

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STATE OF OREGON)
: ss.
County of Klamath)

On this 3 day of May, 1969, before me appeared Lena O'Keeffe and William J. O'Keeffe, known to me to be the persons who executed the foregoing instrument on behalf of Lena O'Keeffe and Son, a partnership, as the free act and deed of said partnership firm.

Before me:



Bruce R. Williams
Notary Public for the State of Oregon,
residing at Klamath Falls
My commission expires Aug 13 1970

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 3 day of July A. D. 1969 at 3:30 clock PM, and

duly recorded in Vol. M 69, of Mortgages on Page 5824

Wm D. MILNE, County Clerk

By Phyllis Butcher

fee \$7.50

Return
Federal Land Bank
7214 Wall St
Spokane, Wash
99201

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