

49311

VOL 71 PAGE 1708

71-146

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 19th day
of February, 1971,

FLB
LOAN 142729
Recorded March 1, 1971
at 11:38 o'clock AM
M 71 Page 1708
Auditor, Clerk or Recorder

Henry M. Wilson and Shirley J. Wilson, 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:

The description of the real property covered by this mortgage consists of one page
marked EXHIBIT "A" which is attached hereto and is by reference made a part hereof.

EXHIBIT "A"

Page 1 of 1

The NE $\frac{1}{4}$, NW $\frac{1}{4}$ of SE $\frac{1}{4}$, S $\frac{1}{2}$ of NW $\frac{1}{4}$, N $\frac{1}{2}$ of SW $\frac{1}{4}$ of Section 5, Town-
ship 40 South, Range 9 East of the Willamette Meridian,
EXCEPT: A tract of land situated in the NE $\frac{1}{4}$ of Section 5, Twp.
40 S., Rge. 9 E.W.M., more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the north one-quarter
corner of said Section 5, which point is on the centerline of
the Old Midland County Road; thence South along an old existing
fence line and fence line extended (said line being the one-quarter
section line as described in Deed Volume 326 at page 411 of
Klamath County Deed Records) a distance of 1363 feet to an old
fence post; thence S. 88°41'42" E. (East by said Deed Record)
465.00 feet to a one-half inch iron pipe; thence N. 71°52'00"
W. 303.76 feet to a steel fence post; thence N. 52°33'00" E.
237.03 feet to a steel fence post; thence N. 25°14'00" W. 143.78
feet to a steel fence post; thence N. 18°26'00" E. 192.44 feet
to a steel fence post; thence N. 28°03'00" E. 472.17 feet to
a steel fence post; thence N. 47°49'00" E. 463.30 feet to a steel
fence post; thence continuing N. 47°49'00" E. 151.09 feet to a
1/2 inch iron pin in the centerline of said County Road; thence
S. 89°36'55" W. (West by said Deed Record) a distance of 948.31
feet to the point of beginning.

The bearing of the above described tract of land are based on
the said one-quarter section line as being South.

Initials: R. W. W.

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FORM No.
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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 \$ 52,500.00, with interest as provided for in said note, being payable in instalments, the last of which being due and payable on the first day of February, 1991. All payments not made when due shall bear interest thereafter until paid at 10 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 10 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 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

Henry M. Wilson
Henry M. Wilson

By: George W. Wilson
George W. Wilson, his Attorney in Fact

Shirley J. Wilson
Shirley J. Wilson

By: George Wilson
George Wilson, her Attorney in Fact

STATE OF WASHINGTON
County of Spokane ss.

On this 24th day of February, A. D. 19 71, before me, the undersigned Public in and for the State of Washington, duly commissioned and sworn personally to me known to be the individual who executed the foregoing instrument as attorney in fact of

George W. Wilson, also known as George Wilson,
Henry M. Wilson and Shirley J. Wilson

therein described, and acknowledged to me that he signed and sealed the said instrument as such attorney for said principals freely and voluntarily, for the uses and purposes therein mentioned, and on oath stated that of attorney authorizing the execution of this instrument has not been revoked and that the said Henry M. Wilson and Shirley J. Wilson are now living.

WITNESS my hand and official seal hereto affixed the day and year in this certificate first above written

Mary E. Harrison
Notary Public in and for the State of Washington
residing at Spokane

(Acknowledgment by Attorney in Fact. Washington Title Insurance Company. Form L 30)

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

ances, including private roads, now or here-
all plumbing, lighting, heating, cooling, venti-
fixtures, now or hereafter belonging to or used
ed to be appurtenant to said land; and together
enced, and all ditches or other conduits, rights
nant to said premises or any part thereof, or

he covenants and agreements hereinafter con-
by the mortgagors to the order of the mortgagee,
with interest as provided for in said note,
first day of February, 1991
0 per cent per annum.

od right and lawful authority to convey and
d each of the mortgagors will warrant and
persons whomsoever, and this covenant shall

ing on said premises in good repair and not to
ot to cut or permit the cutting of timber from
ises in a good and husbandlike manner, using
is on said land properly irrigated, cultivated,
d upon said premises; not to use or permit the
all acts and things necessary to preserve all water
ses;

premises and to deliver to the mortgagee proper
en of this mortgage to exist at any time against

other risks in manner and form and in such com-
agee; to pay all premiums and charges on all such
rance policies affecting the mortgaged premises,
olicies; and that all insurance whatsoever affect-
mortgagee, with a mortgagee clause in favor of and
he proceeds of any loss under any such policy,
dministration for reconstruction of the buildings
ness hereby secured in such manner as it shall elect.

ment domain, the mortgagee shall be entitled at
to the remaining portion, to be applied by the
shall elect.

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

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

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

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

1710

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.

IN WITNESS WHEREOF, The mortgagors have hereunto set their hands the day and year first above written.

Henry M. Wilson
Henry M. Wilson

By: George W. Wilson
George W. Wilson, his Attorney in Fact.

Shirley J. Wilson
Shirley J. Wilson

By: George Wilson
George Wilson, her Attorney in Fact.

STATE OF WASHINGTON } ss.

County of Spokane

On this 24th day of February, A. D. 19 71, before me, the undersigned, a Notary
Public in and for the State of Washington, duly commissioned and sworn personally appeared
George W. Wilson, also known as George Wilson,

to me known to be the individual who executed the foregoing instrument as attorney in fact of
Henry M. Wilson and Shirley J. Wilson

therein described, and acknowledged to me that he signed and sealed the said instrument as such attorney in fact
for said principals freely and voluntarily, for the uses and purposes therein mentioned, and on oath stated that the powers
of attorney authorizing the execution of this instrument have not been revoked and that the said
Henry M. Wilson and Shirley J. Wilson are now living.

WITNESS my hand and official seal hereto affixed the day and year in this certificate first above written.

Mary E. Harrison
Notary Public in and for the State of Washington
residing at Spokane

(Acknowledgment by Attorney in Fact, Washington Title Insurance Company, Form L 30)

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Insurance Co.

this 1st day of March A. D. 1971 at 11:38 o'clock AM, a. d.

duly recorded in Vol. M 71, of Mortgages on Page 1708

Wm D. MILNE, County Clerk

By Alice C. Rogers

Fee \$6.00

Return The Federal Land Bk of Spokane
W. 705 1st Ave
Spokane, Wn 99204

FORM No.
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