

FEDERAL LAND BANK MORTGAGE

28.3023
KNOW ALL MEN BY THESE PRESENTS, That on this 13th day
of July, 1972,

Charles D. Cheyne and Margaret Cheyne, husband and wife.

FLB
LOAN 148245-2

Recorded _____

at _____ o'clock

Page _____

Auditor, Clerk or Recorder

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

Township 40 South, Range 9 East Willamette Meridian.

Section 10: E $\frac{1}{2}$ NE $\frac{1}{4}$, subject to rights of School District No. 25 to two acres in a square in the Northeast corner thereof granted for School Purposes by instrument recorded in Book 1 at page 451, Deed Records of Klamath County, Oregon.

Together with a 20 HP electric U.S. Motor, Serial No. 911400 with a centrifugal Byron Jackson pump, Serial No. 228466 and 740 feet of 6 inch, and 360 feet of 4 inch buried steel mainline, or any replacements thereof which are hereby declared appurtenant thereto.

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nonappurtenant to said mortgaged
the United States or the State or any
to mortgagee.

including private roads, now or here-
after, lighting, heating, cooling, venti-
lating, now or hereafter belonging to or used
appurtenant to said land; and together
with all ditches or other conduits, rights
in said premises or any part thereof, or

ments and agreements hereinafter con-
tributors to the order of the mortgagee,
interest as provided for in said note,
of January, 2008
per annum.

and lawful authority to convey and
the mortgagors will warrant and
whomsoever, and this covenant shall

premises in good repair and not to
permit the cutting of timber from
good and husbandlike manner, using
land properly irrigated, cultivated,
premises; not to use or permit the
things necessary to preserve all water

to deliver to the mortgagee proper
mortgage to exist at any time against

manner and form and in such com-
all premiums and charges on all such
affecting the mortgaged premises,
that all insurance whatsoever affect-
a mortgagee clause in favor of and
of any loss under any such policy,
for reconstruction of the buildings
insured in such manner as it shall elect.

the mortgagee shall be entitled at
any time, to be applied by the

ements herein contained, then the
payable or not) may, at its option,
so doing shall draw interest at the
without demand, and, together with

covenants or agreements hereof, or
any portion of said loan shall be
except, by the written permission of
special assessment district, then, in
become immediately due without
such option in any one or more
such option upon or during the

of the debt hereby secured, or any
effect the lien hereof, the mortgagors
on with said suit, and further agree
such sums shall be secured hereby

have the right forthwith to enter
issues and profits thereof, and apply
the mortgagee shall have the right
premises. The rents, issues and
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 Farm Credit Act
of 1971 and any acts amendatory or supplementary thereto and the regulations of the Farm Credit Administration, and are subject
to all the terms, conditions and provisions thereof, which 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.

It is agreed that if at any time, after the date of the execution of this mortgage,
the delivery of water for the irrigation of said lands be discontinued in whole or in part
under the Provisions of the reclamation laws of the United States or of any contract made
thereunder, all indebtedness secured by this mortgage shall at the option of the
mortgagee become immediately due and payable.

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

STATE OF Oregon } ss.
County of Klamath

On July 21, 1972, before me personally appeared

Charles D. Cheyne and Margaret Cheyne

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.

My Commission Expires 4-1-1974

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 25th day of JULY A. D., 1972 at 3:43 o'clock P. M., and duly recorded in
Vol. M.72, of MORTGAGES on Page 8105

FFE \$6.00

WM. D. MILNE, County Clerk

By Hazel D. Milne

For Klamath
W. D. Milne