

28-4627
FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 2nd day
 of April, 1973,

Hankins Farms, Inc., a corporation; Lloyd L. Hankins and
Iola W. Hankins, husband and wife; and LaVerne L. Hankins
and Christine Hankins, husband and wife.

FLB
 LOAN 151162-5

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, 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 two pages marked
 Exhibit "A" which is attached hereto and is by reference made a part hereof.

Page 1 of 2

EXHIBIT "A"

3977

In Township 39 South, Range 11 East of the Willamette Meridian:

In Section 7: E 1/2 NE 1/4, NW 1/4 SE 1/4, E 1/2 SE 1/4, SW 1/4
 SE 1/4

In Section 8: NW 1/4 SW 1/4, S 1/2 S 1/2, and all that portion of
 the N 1/2 SE 1/4 and of the NE 1/4 SW 1/4 lying South
 of the County Road.

In Section 17: NW 1/4, and all that portion of the NE 1/4 and of
 the SW 1/4 lying North and West of the center line of
 Lost River.

In Section 18: E 1/2, E 1/2 NW 1/4, E 1/2 SW 1/4, Lots 1, 2, 3 and 4.

SAVING AND EXCEPTING from the property hereinabove described the
 following parcels:

Beginning at the section corner common to Sections 17, 18, 19 and 20
 of Township 39 South, Range 11 East of the Willamette Meridian, and
 running thence Westerly along the Section line marking the Southerly
 boundary of the said Section 18, 1320 feet, more or less, to a point
 in the center line of the County Road along the Westerly boundary of
 the said E 1/2 E 1/2 of Section 18; thence North along the said center
 line of the said County Road 5027.5 feet, more or less, to the center
 line of the Buck Creek Channel, as the same is now located and construc-
 ted; thence following the said center line of the Buck Creek Channel
 as the same is now located and constructed North 89° 31' East 116.9
 feet; thence South 57° 29' East 2632.0 feet; thence South 58°
 16' East 1000 feet, more or less, to a point in the center line
 of the present channel of Buck Creek; thence following the said
 center line of the present channel of Buck Creek Southeasterly
 650 feet, more or less, to its intersection with the Northwesterly
 or right bank of Lost River; thence following said Northwesterly
 or right bank of Lost River Southwesterly down stream 3650 feet,
 more or less, to its intersection with the section line marking the
 Southerly boundary of the said Section 17; thence Westerly along
 the said Section line 220 feet, more or less, to the point of
 beginning.

All those portions of the S 1/2 SE 1/4 of Section 7, and the
 NE 1/4 and N 1/2 SE 1/4 of Section 18, Township 39 South, Range 11
 East of the Willamette Meridian, which lies Southerly from the
 center line of a county road which follows along near the Northerly
 boundary of the said Section 18, and Westerly from the center line

Hankins Farms, Inc., a corporation; Lloyd L. Hankins and
Tola W. Hankins, husband and wife; and LaVerne L. Hankins
and Christine Hankins, husband and wife.

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of the County Road.

In Section 17: NW 1/4, and all that portion of the NE 1/4 and of
the SW 1/4 lying North and West of the center line of
Lost River.

In Section 18: E 1/2, E 1/2 NW 1/4, E 1/2 SW 1/4, Lots 1, 2, 3 and 4.

SAVING AND EXCEPTING from the property hereinabove described the
following parcels:

Beginning at the section corner common to Sections 17, 18, 19 and 20
of Township 39 South, Range 11 East of the Willamette Meridian, and
running thence Westerly along the Section line marking the Southerly
boundary of the said Section 18, 1320 feet, more or less, to a point
in the center line of the County Road along the Westerly boundary of
the said E 1/2 E 1/2 of Section 18; thence North along the said center
line of the said County Road 5027.5 feet, more or less, to the center
line of the Buck Creek Channel, as the same is now located and construc-
ted; thence following the said center line of the Buck Creek Channel
as the same is now located and constructed North 89° 31' East 116.9
feet; thence South 57° 29' East 2632.0 feet; thence South 58°
16' East 1000 feet, more or less, to a point in the center line
of the present channel of Buck Creek; thence following the said
center line of the present channel of Buck Creek Southeasterly
650 feet, more or less, to its intersection with the Northwesterly
or right bank of Lost River; thence following said Northwesterly
or right bank of Lost River Southwesterly down stream 3650 feet,
more or less, to its intersection with the section line marking the
Southerly boundary of the said Section 17; thence Westerly along
the said Section line 220 feet, more or less, to the point of
beginning.

All those portions of the S 1/2 SE 1/4 of Section 7, and the
NE 1/4 and N 1/2 SE 1/4 of Section 18, Township 39 South, Range 11
East of the Willamette Meridian, which lies Southerly from the
center line of a county road which follows along near the Northerly
boundary of the said Section 18, and Westerly from the center line
of a county road which follows along near the North and South center
line of the E 1/2 of the said Section 18, Township 39 South, Range
11 East of the Willamette Meridian, and Northerly from the center
line of the Hankins drain, more or less, situated in Klamath County,
Oregon, and more particularly described as follows:

Initials L.H. W.H.

L.P.N. C.H.

3978

Beginning at a point of intersection of the center line of the aforementioned county roads, from which the section corner common to Sections 7, 8, 17 and 18, Township 39 South, Range 11 East of the Willamette Meridian, bears North 89° 54' East 1215.6 feet distant, and running thence South 1° 23' West along the center line of the aforementioned County Road which follows along near the North and South center line of the E 1/2 of Section 18, Township 39 South, Range 11 East of the Willamette Meridian, as the same is now located and constructed 3892.2 feet, more or less, to a point in the center line of the Hankins Drain as the same is now located and constructed; thence North 66° 41' West along the said drain center line 1356.0 feet; thence North 45° 17' West 120 feet, more or less, to a point in the line marking the Westerly boundary of the E 1/2 of said Section 18, Township 39 South, Range 11 East of the Willamette Meridian; thence Northerly along the said line marking the Westerly boundary of the E 1/2 of said Section 18 and the line marking the Westerly boundary of the S 1/2 SE 1/4 of Section 7, Township 39 South, Range 11 East of the Willamette Meridian 3260 feet, more or less to a point in the center line of the aforementioned county road which follows along near the Northerly boundary of the said Section 18; thence North 89° 54' East along the center line of the said County Road which follows along near the Northerly boundary of said Section 18 as the same is now located and constructed, 1424 feet, more or less, to the said point of beginning.

Together with 25 h.p. _____ motor, Serial No. 4735786, and Peerless pump
Empeller, Serial No. J42438; 15 h.p. _____ motor, Serial No. 3221656, and
Layne & Bowler pump, Serial No. unavailable; 75 h.p. U. S. Motor, Serial No. BD5221489,
and Peerless turbine pump, Serial No. _____; and 50 h.p. General Electric
motor, Serial No. 1442775, and Peerless Centrifugal pump, Serial No. _____; and
any replacement thereof; all of which are hereby declared to be appurtenant thereto. —

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 \$ 147,400.00, 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 April 2008. 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 keep the buildings and other improvements now or hereafter existing on said premises in good repair; to complete any building, structure or improvement being built or about to be built thereon, including improvements to any existing structures; not to remove or demolish or permit the removal or demolition of buildings and other improvements now or hereafter existing on said premises; to restore promptly and in a good and workmanlike manner any building, structure or improvement thereon which may be damaged or destroyed; 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 or things necessary to preserve all water rights now or hereafter appurtenant to or used in connection with said premises.

To pay before delinquency all taxes, assessments and other charges upon said premises, including assessments upon water company stock, and all rents, assessments and charges for water appurtenant to or used in connection with said land, and to deliver to the mortgagee proper receipts therefor; and to suffer no other encumbrance, charge or lien 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 amounts 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 may be applied by the mortgagee upon the indebtedness hereby secured in such manner as it may 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 the mortgage, into and upon the mortgaged premises, the same, less reasonable costs of the same, to the appointment of a receiver of said premises after default of the mortgagors in the payment of the indebtedness herein described.

This mortgage and the note of 1971 and any acts amendatory, to all the terms, conditions and provisions hereof.

The covenants and agreements herein made by the mortgagors, successors and assigns of the respective mortgagors.

IN WITNESS WHEREOF,

HANKINS FARMS, INC.

By Lloyd L. Hankins

Iola W. Hankins

STATE OF Oregon

County of Klamath

Lloyd L. Hankins, Iola W.

to me known to be the person(s) doing the same as (his)

COUNTY OF Klamath

STATE OF Oregon

On this 3rd

and for the above named County of Klamath and Iola W. Hankins

Secretary responsible for the same and acknowledged the said instrument and purposes therein mentioned and that the seal affixed

IN WITNESS WHEREOF, first above written.

3979

ourtenant to said mortgaged
ted States or the State or any
agee.

g private roads, now or here-
hting, heating, cooling, venti-
hereafter belonging to or used
ant to said land; and together
ditches or other conduits, rights
mises or any part thereof, or

d agreements hereinafter con-
s to the order of the mortgagee,
t as provided for in said note,
April 2008
num.

ful authority to convey and
mortgagors will warrant and
ver, and this covenant shall

ises in good repair and not to
it the cutting of timber from
d husbandlike manner, using
properly irrigated, cultivated,
mises; not to use or permit the
necessary to preserve all water

es in good repair; to complete
improvements to any existing
d other improvements now or
anner any building, structure or
f timber from said premises ex-
mer, using approved methods of
ed, sprayed, pruned and cared
se of said premises for any un-
ights now or hereafter appurte-

cluding assessments upon water
nection with said land, and to
or lien prior to the lien of this

ner and form and in such com-
premiums and charges on all
fecting the mortgaged premises,
all insurance whatsoever affect-
mortgagee clause in favor of and
ny loss under any such policy
er as it may elect.

mortgagee shall be entitled at
portion, to be applied by the

ents herein contained, then the
vable or not) may, at its option,
doing shall draw interest at the
out demand, and, together with

enants or agreements hereof, or
ny portion of said loan shall be
pt, by the written permission of
pecial assessment district, then, in
ecome immediately due without
uch option in any one or more
uch option upon or during the

f the debt hereby secured, or any
ct the lien hereof, the mortgagors
n with said suit, and further agree
uch sums shall be secured hereby

3980

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 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.

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

HANKINS FARMS, INC.

By Lloyd L. Hankins - Pres
Iola W. Hankins Sec

Lloyd L. Hankins
Lloyd L. Hankins
Iola W. Hankins
Iola W. Hankins
LaVerne L. Hankins
LaVerne L. Hankins
Christine Hankins
Christine Hankins

STATE OF Oregon } ss.
County of Klamath

On April 3, 1973, before me personally appeared

Lloyd L. Hankins, Iola W. Hankins, LaVerne L. Hankins, and Christine Hankins,

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.

COUNTY OF Klamath } ss.
STATE OF Oregon

Allene M. Karp
NOTARY PUBLIC
My Commission Expires October 30, 1976

On this 3rd day of April A. D. 1973, before me, a Notary Public in and for the above named County and State, personally appeared Lloyd L. Hankins and Iola W. Hankins to me known to be the President and

Secretary respectively of the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and each on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

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

Allene M. Karp
Notary Public for the State of Oregon
Residing at 6721 Alva, Klamath Falls, Oregon

Re:
Fed St Bk —
W. 105 1st Ave
Spokane, Wash.
99204

3981

STATE OF OREGON,
County of Klamath
Filed for record this 1st day of

DECEMBER, 1973.

Book 4th of 1st Series A.D. 1973

Page 1305 o'clock P.M. and

11 P.M. 73

3976

County Clerk

Harold D. Dyer Deputy

12.00