

75723

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FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 16th day
of April, 1973,

William Flesher and Ann Hook Flesher, same person as

Ann E. Flesher, husband and wife; William S. Flesher and

Ann E. Flesher, Co-Guardians of the Estates of Steven

John Flesher and Michael William Flesher, minors,

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
marked EXHIBIT "A" which is attached hereto as

Page 1 of 2

EXHIBIT "A"

Township 40 South, Range 11 East, Willamette Meridian

Parcel I

Section 28: NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$, except that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ described as:
Beginning at a point in the section line marking the boundary
between Sections 28 and 29, same township and range, from which
the section corner common to Sections 20, 21, 28 and 29 of said
township and range, bears North 664.3 feet distance, running
thence North 664.3 feet to the said section corner; thence Easterly
along the section line marking the boundary between the said Sec-
tion 21 and 28, 1310.5 feet, more or less, to the Northeasterly
corner of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 28; thence South 63°56' West,
1465.6 feet, more or less, to the said point of beginning; and
conveyed to Lewis Kandra and Edith Kandra by deed recorded in Book
128 at page 523 of Deed Records of Klamath County, Oregon.

NE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 29: That portion of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ described as: Beginning at a point in
the section line marking the boundary between Sections 28 and 29,
same township and range, from which the section corner common to
Sections 20, 21, 28 and 29 bears North 664.3 feet distant, running
thence South along the said section line, 664.3 feet, more or less,
to the Southeasterly corner of the said NE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 29;
thence Westerly along the Southerly boundary of the said NE $\frac{1}{4}$ NE $\frac{1}{4}$ of
said section, 1320 feet, more or less, to the Southwesterly corner
thereof; thence North 63°56' East, 1475.8 feet, more or less, to the
said point of beginning.

SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 32: NE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; EXCEPTING therefrom right-of-way granted to
Klamath County in M-67 at page 2667.

Section 33: NW $\frac{1}{4}$ NE $\frac{1}{4}$, EXCEPTING therefrom the following described as: Beginning
at the Northwest corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence Southeasterly in a
direct line to the Southeast corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence West on
forty line to the Southwest corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence North on
forty line 1320 feet, more or less, to the point of beginning.

NW $\frac{1}{4}$ NW $\frac{1}{4}$

That portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ described as: Beginning at the Northwest
corner of the SW $\frac{1}{4}$ NW $\frac{1}{4}$, thence East on the forty line 870 feet to a
point; thence Southwesterly in a direct line to a point in the South
line of said SW $\frac{1}{4}$ NW $\frac{1}{4}$, which point is 450 feet East of the Southwest
corner of said SW $\frac{1}{4}$ NW $\frac{1}{4}$; thence West on the forty line 450 feet to
the Southwest corner of said SW $\frac{1}{4}$ NW $\frac{1}{4}$; thence North on the forty line
1320 feet, more or less, to the point of beginning.

Initials: W.F. A.H.

75723

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FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 16th day
of April, 1973,

William Flesher and Ann Hook Flesher, same person as

Ann E. Flesher, husband and wife; William S. Flesher and

Ann E. Flesher, Co-Guardians of the Estates of Steven

John Flesher and Michael William Flesher, minors,

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

Description of the real property covered by this mortgage consists of
1 EXHIBIT "A" which is attached
a 2 of 2 EXHIBIT "A"

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That portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ conveyed to J. L. Pope to W. S. Flesher
by deed dated September 5, 1961, recorded in Volume 332, page 277, Deed
Records of Klamath County, Oregon, as follows: Beginning at a point
on the North line of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 33, 870 feet East of
the Northwest corner of said quarter section; thence Southwesterly in
a direct line to a point on the South line of said SW $\frac{1}{4}$ NW $\frac{1}{4}$, 450 feet
East of the Southwest corner thereof; thence East 570 feet, more or
less, along the South line of said quarter section to the Westerly
line of a dirt road along the irrigation ditch; thence Northeasterly
following the Westerly line of said dirt road to its intersection with
the North line of said quarter section, said point of intersection being
50 feet West of the Northeast corner of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 33;
thence West to the point of beginning.

Parcel II
Section 28: SW $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$,
SE $\frac{1}{4}$ SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 29: SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$

Together with a 40 H.P. General Electric motor, Serial No. RVJ407299 and
a 30 H.P. General Electric motor, Serial No. OWJ216284; two Cornell cen-
trifugal pumps, Serial Nos. 6763 and 7358; a 75 H.P. General Electric motor,
Serial No. GEH707 and a Byron Jackson impeller pump; a 60 H.P. Westinghouse
motor, Serial No. 8058932 and a Byron Jackson impeller pump; a 50 H.P.
General Electric motor, Serial No. ZXJ1206311 and a Layne & Bowler turbine
pump, Serial No. 09706; a 30 H.P. General Electric motor, Serial No.
PVJ 324281, and a 40 H.P. U. S. motor, Serial No. 3735680; a Cornell cen-
trifugal pump, Serial No. 6788-SPJ and a Peerless centrifugal pump, Serial
No. 452518; and any replacements thereof; all of which are hereby declared
to be appurtenant thereto. ✓

Initials: W.S.F. A.E.F.

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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 \$ 130,000.00, 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 May, 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 term of the mortgage, into and upon the premises, the same, less reasonable expenses, to the appointment of the mortgagee, profits of said premises, and the indebtedness hereby secured.

This mortgage is made in full of all mortgages of 1971 and any other mortgages to all the terms, conditions and covenants of the same.

The covenants and agreements herein made by the mortgagors shall bind their successors and assigns.

IN WITNESS

STATE OF Ore

County of Kla

William S.

to me known to be the person (they) executed this

STATE OF Or

County of Kl

William F

to me known to be the person (they) executed this

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enant to said mortgaged
States or the State or any
e.

ivate roads, now or here-
g, heating, cooling, venti-
after belonging to or used
to said land; and together
es or other conduits, rights
es or any part thereof, or

reements hereinafter con-
the order of the mortgagee,
s provided for in said note,
y, 2008
m.

authority to convey and
rtgagors will warrant and
, and this covenant shall

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

in good repair; to complete
improvements to any existing
other improvements now or
er any building, structure or
timber from said premises ex-
er, using approved methods of
d, sprayed, pruned and cared
e of said premises for any un-
hts now or hereafter appurte-

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

er and form and in such com-
premiums and charges on all
ecting the mortgaged premises,
ll insurance whatsoever affect-
ortgagee 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

nts herein contained, then the
able 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
such option in any one or more
such 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
such sums shall be secured hereby

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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.

William S. Fleisher
William S. Fleisher
Ann Hook Fleisher
Ann Hook Fleisher

William S. Fleisher, and
Ann E. Fleisher
Ann E. Fleisher, Co-Guardians of the Estates of
Steven John Fleisher and Michael William
Fleisher, minors.

STATE OF Oregon } ss.
County of Klamath

On April 20, 1973, before me personally appeared
William S. Fleisher and Ann E. Fleisher, Co-Guardians of the Estate of Steven John Fleisher
and Michael William Fleisher, minors,

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.

Alberta B. Sharp
NOTARY PUBLIC
My Commission Expires October 30, 1976

STATE OF Oregon } ss.
County of Klamath

On April 20, 1973, before me personally appeared
William Fleisher and Ann Hook Fleisher, same person as Ann E. Fleisher,
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.

Alberta B. Sharp
NOTARY PUBLIC
My Commission Expires October 30, 1976

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STATE OF OREGON, }
County of Klamath }

Filed for record at request of

TRANSAIRICA TITLE CO.

on the 25 day of APRIL A.D. 1973

at 3:51 o'clock PM, and duly

counted M 73 PORTAGES

1938

V. J. POLINE, County Clerk

By *Hazel D. Dugan* Deputy
\$ 10.00

return to:
Federal Land Bank
P.O. Box 148
city