

A. 23049
FLB 666 (Rev. 2-73)

77820

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 1st day
of June, 1973,

Kenneth H. Duncan and Evelyn R. Duncan, 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,
and in the Counties of Modoc and Siskiyou, State of
California:

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"

7574

KLAMATH COUNTY, OREGON LANDS

Beginning on the Section line at a point 600 feet North of the Southeast corner
of Section 16, Township 41 South, Range 12 East Willamette Meridian; thence North on
the Section line to the Southeast corner of premises described in deed from Fred
Spolek to Bloody Point Post No. 6147 of Veterans of Foreign Wars, recorded March 7,
1947, in Book 203, page 211, Deed records of Klamath County, Oregon, which point is
110 feet South of the Northeast corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 16; thence
West along the South line of said premises 263 feet to a point; thence North
110 feet to a point; thence West to the Northwest corner of Government Lot 10 of
said Section 16; thence continuing West 347 feet, more or less, along the South line
of premises described in Deed from Katie Spolek to George L. Spolek, et ux., recorded
in Book 115, page 9, to the Southerly line of the Depot Road; thence Southwesterly
along said road line to the Northeast corner of premises described in Deed from Katie
Spolek to Clifford D. King, et ux, recorded November 10, 1942 in Book 151, page 122
Deed records of Klamath County, Oregon; thence South to the Southeast corner of the
said King premises; thence West 690.5 feet, more or less, to the Southwest corner of
premises described in deed from Fred Spolek to James E. Rogers, et ux, recorded March
24, 1947, in Book 204, page 55, Deed records of Klamath County, Oregon; thence North
along the West line of said Rogers premises, to the South line of Depot Road; thence
Southwesterly along the Depot Road to the Northeasterly corner of premises described
in deed from Katie Spolek, a widow, to the City of Malin, recorded July 30, 1945, in
Book 178, page 311, Deed Records of Klamath County, Oregon; thence South 1050 feet,
more or less, along the East line of said City premises to the South line of said
Section 16; thence East along the Section line to a point 726 feet West of the South-
east corner of Section 16, which point is the Southwest corner of premises conveyed
by Katie Spolek to Klamath Potato Growers Association recorded August 1, 1945 in
Book 178, page 373; thence North along the West line of the Association premises, 600
feet to the Northwest corner thereof; thence East along the North line of said Association
premises 726 feet to the Northeast corner thereof, and the point of beginning, subject
to rights of the public in and to the portion thereof in roads and highway, being portion
of Government Lots 6, 10, 15, and 16 of Section 16, Township 41 South, Range 12 East
of the Willamette Meridian. SAVING AND EXCEPTING that portion sold to the City of
Malin in Deed Vol. M59, page 586, Microfilm records of Klamath County, Oregon.

MODOC COUNTY, CALIFORNIA LANDS

Farm Unit "J", according to the Farm Unit Plat on file with the United States
Department of Interior, Bureau of Reclamation, more particularly described as
follows:

Township 46 North, Range 6 East Mount Diablo Meridian.
Section 5: Lot 11
Section 6: Lot 24

Township 47 North, Range 6 East Mount Diablo Meridian.
Section 31: Lot 13.
Section 32: Lot 10.

SISKIYOU COUNTY, CALIFORNIA LANDS

PARCEL I:
Township 48 North, Range 3 East Mount Diablo Meridian.
Section 35: West

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FLB
LOAN 151997-6

Recorded _____
at _____ o'clock
_____ Page _____
Auditor, Clerk or Recorder

wife.

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 and in the Counties of Modoc and Siskiyou, State of California:

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"

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KLAMATH COUNTY, OREGON LANDS

Beginning on the Section line at a point 600 feet North of the Southeast corner of Section 16, Township 41 South, Range 12 East Willamette Meridian; thence North on the Section line to the Southeast corner of premises described in deed from Fred Spolek to Bloody Point Post No. 6147 of Veterans of Foreign Wars, recorded March 7, 1947, in Book 203, page 211, Deed records of Klamath County, Oregon, which point is 110 feet South of the Northeast corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 16; thence West along the South line of said premises 263 feet to a point; thence North 110 feet to a point; thence West to the Northwest corner of Government Lot 10 of said Section 16; thence continuing West 347 feet, more or less, along the South line of premises described in Deed from Katie Spolek to George L. Spolek, et ux., recorded in Book 115, page 9, to the Southerly line of the Depot Road; thence Southwesterly along said road line to the Northeast corner of premises described in Deed from Katie Spolek to Clifford D. King, et ux., recorded November 10, 1942 in Book 151, page 122 Deed records of Klamath County, Oregon; thence South to the Southeast corner of the said King premises; thence West 690.5 feet, more or less, to the Southwest corner of premises described in deed from Fred Spolek to James E. Rogers, et ux, recorded March 24, 1947, in Book 204, page 55, Deed records of Klamath County, Oregon; thence North along the West line of said Rogers premises, to the South line of Depot Road; thence Southwesterly along the Depot Road to the Northeast corner of premises described in deed from Katie Spolek, a widow, to the City of Malin, recorded July 30, 1945, in Book 178, page 311, Deed Records of Klamath County, Oregon; thence South 1050 feet, more or less, along the East line of said City premises to the South line of said Section 16; thence East along the Section line to a point 726 feet West of the Southeast corner of Section 16, which point is the Southwest corner of premises conveyed by Katie Spolek to Klamath Potato Growers Association recorded August 1, 1945 in Book 178, page 373; thence North along the West line of the Association premises, 600 feet to the Northwest corner thereof; thence East along the North line of said Association premises 726 feet to the Northeast corner thereof, and the point of beginning, subject to rights of the public in and to the portion thereof in roads and highway, being portion of Government Lots 6, 10, 15, and 16 of Section 16, Township 41 South, Range 12 East of the Willamette Meridian. SAVING AND EXCEPTING that portion sold to the City of Malin in Deed Vol. M59, page 586, Microfilm records of Klamath County, Oregon.

MODOC COUNTY, CALIFORNIA LANDS

Farm Unit "J", according to the Farm Unit Plat on file with the United States Department of Interior, Bureau of Reclamation, more particularly described as follows:

Township 46 North, Range 6 East Mount Diablo Meridian.
Section 5: Lot 11
Section 6: Lot 24

Township 47 North, Range 6 East Mount Diablo Meridian.
Section 31: Lot 13.
Section 32: Lot 10.

SISKIYOU COUNTY, CALIFORNIA LANDS

PARCEL I:
Township 48 North, Range 3 East Mount Diablo Meridian.
Section 35: W $\frac{1}{2}$ E $\frac{1}{2}$

PARCEL II:
Township 47 North, Range 3 East Mount Diablo Meridian
Section 14: S $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$

Initials

KAD

ERD

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 \$ 115,000.00, 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, 1998. 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 any default hereunder, the mortgagee shall have the right to enter into and upon the mortgaged premises and take possession thereof, and collect the rents, issues and profits of 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 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 provisions of the Farm Credit Administration Act of 1971 and any acts amendatory or supplementary thereto and the regulations of the Farm Credit Administration 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, successors and assigns of the respective parties hereto.

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

STATE OF Oregon } ss.
County of Klamath }

On June 5, 1973, before me per

Kenneth H. Duncan and Evelyn R. Duncan,

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

Alberta M. Milne
NOTARY PUBLIC
My Commission Expires October 30

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO.

this 18th day of June A. D., 1973 at 11:06 o'clock A.M., and duly recorded

Vol. M 73 of MORTGAGES on Page 7573

FEE \$ 8.00

WM. D. MILNE, County Clerk
By Angel J. Dugan

Klamath Falls, Oregon
97601

7575

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

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

of the covenants and agreements hereinafter con- de by the mortgagors to the order of the mortgagee, with interest as provided for in said note, he first day of May, 1998 at 10 per cent per annum.

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

isting on said premises in good repair and not to not to cut or permit the cutting of timber from emises in a good and husbandlike manner, using ards on said land properly irrigated, cultivated, ind upon said premises; not to use or permit the o all acts and things necessary to preserve all water emises;

ing on said premises in good repair; to complete thereon, including improvements to any existing ent of buildings and other improvements now or nd workmanlike manner any building, structure or permit the cutting of timber from said premises ex- nd husbandlike manner, using approved methods of y irrigated, cultivated, sprayed, pruned and cared use or permit the use of said premises for any un- preserve all water rights now or hereafter appurte-

on said premises, including assessments upon water nt to or used in connection with said land, and to ncumbrance, charge or lien prior to the lien of this

other risks in manner and form and in such com- ortgagee; to pay all premiums and charges on all nsurance policies affecting the mortgaged premises, policies; and that all insurance whatsoever affect- mortgagee, with a mortgagee clause in favor of and e the proceeds of any loss under any such policy cured in such manner as it may elect.

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

venants or agreements herein contained, then the eured due and payable or not) may, at its option, e mortgagee in so doing shall draw interest at the he 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 ation therefor except, by the written permission of included in any special assessment district, then, in the mortgagee, become immediately due without agee 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 enses in connection with said suit, and further agree ring the title, and such sums shall be secured hereby

7576

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.

Kenneth H. Duncan
Evelyn R. Duncan

STATE OF Oregon } ss.
County of Klamath }

On June 5, 1973, before me personally appeared

Kenneth H. Duncan and Evelyn R. Duncan,

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.

Albino P. Sharp
NOTARY PUBLIC
My Commission Expires October 30, 1976

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO
this 18th day of June A. D., 1973 at 11:06 o'clock AM, and duly recorded in
Vol. M 73 of MORTGAGES on Page 7573

FEE \$ 8.00

WM. D. MILNE, County Clerk
By *W. D. Milne*

K
mead hall Oregon
97601
mel