

A-23770  
FLB 666 (Rev. 2-73)

81953

Vol. <sup>m</sup> 73 Page 13115

## FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 25th day  
of September, 1973,FLB  
LOAN 153256-8

Recorded

at \_\_\_\_\_ o'clock

Page \_\_\_\_\_

Auditor, Clerk or Recorder

Leach and Cole Partnership, a co-partnership composed of  
Everett L. Leach and Wayne M. Cole; Everett L. Leach and  
Patricia C. Leach, husband and wife, and Wayne M. Cole and  
Joyce A. Cole, 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 1 page marked  
Exhibit "A" which is attached hereto and is by reference made a part hereof.

## EXHIBIT "A"

SW $\frac{1}{4}$  less ditch and road right of ways, of Section 21, Township 39 S.,  
Range 9 E.W.M., EXCEPTING THEREFROM: Beginning at the NE corner of the NE $\frac{1}{4}$   
of the SW $\frac{1}{4}$  of Section 21, thence South along the easterly boundary of the  
said NE $\frac{1}{4}$ SW $\frac{1}{4}$  1100.0 feet, more or less, to the easterly boundary of the  
C-4-e-1 lateral, thence North 12° 16' West along the East boundary of said  
lateral 1140 feet to the North boundary of said NE $\frac{1}{4}$ SW $\frac{1}{4}$ , thence East 243.2  
feet, more or less, to the point of beginning, being all in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of  
Section 21, T. 39 S., R. 9 E.W.M.

EXCEPTING: A parcel of land situated in Section 21, T. 39 S., R. 9 E.W.M.,  
Klamath County, more particularly described as follows:  
Commencing at the southwest corner of said Section 21; thence Easterly along  
the southerly line of said Section 21, 30 feet, more or less, to the inter-  
section of the easterly right-of-way line of Old Midland Road said point  
being the POINT OF BEGINNING for this description thence Northerly along  
said easterly right-of-way line, 1370 feet, more or less, to the intersection  
of the southerly right-of-way line of the C-4-e Klamath Irrigation District  
lateral; thence southeasterly along said southerly right-of-way line of the  
C-4-e lateral, 1682 feet, more or less, to the intersection with said south-  
erly section line; thence westerly along the said southerly section line,  
820 feet, more or less, to the point of beginning, containing approx. 17 acres.

Together with 30 HP G. E. motor, serial No. RNJ504002, with Rainflow pump, Serial No. 5302,  
and 40 HP U.S. motor, Serial No. 9301181-028, with Pacific Pumping Co. pump, Serial No.  
DIMP22304; or any replacements thereof; all of which are hereby declared appurtenant thereto.

Initials: ELC WMC

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 \$ 55,000.00, 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 April, 1993. 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 appoint a receiver to collect the rents, issues and profits of the mortgaged premises after default are hereby assigned and mortgaged to the mortgagee as an 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, and to all the terms, conditions and provisions thereof, which are made a part hereof the same as if set out in full.

The covenants and agreements herein contained shall extend to and be binding upon the heirs, assigns and successors and assigns of the respective parties hereto.

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

Everett L. Leach  
Everett L. Leach  
Patricia C. Leach  
Patricia C. Leach  
Wayne M. Cole  
Wayne M. Cole  
Joyce A. Cole  
Joyce A. Cole

LEACH AND COLE PARTNERS

By: Everett L. Leach  
Everett L. Leach  
By: Patricia C. Leach  
Patricia C. Leach  
By: Wayne M. Cole  
Wayne M. Cole  
By: Joyce A. Cole  
Joyce A. Cole

STATE OF Oregon } ss.  
County of Klamath }

On September 27, 1973 before me

Everett L. Leach and Patricia C. Leach, and Wayne M. Cole and Joyce A. Cole

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

Alberta M. Cole  
NOTARY PUBLIC

My Commission Expires Oct 1, 1974

STATE OF Oregon } ss.  
County of Klamath }

On \_\_\_\_\_, before me

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

Alberta M. Cole  
NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_

(Reverse Side also)



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ise, appurtenant or nonappurtenant to said mortgaged renewed to them by the United States or the State or any assigned or waived to mortgagee.

and appurtenances, including private roads, now or here-remises; and all plumbing, lighting, heating, cooling, venti-les and other fixtures, now or hereafter belonging to or used hereby declared to be appurtenant to said land; and together however evidenced, and all ditches or other conduits, rights y be appurtenant to said premises or any part thereof, or

formance of the covenants and agreements hereinafter con-note made by the mortgagors to the order of the mortgagee, with interest as provided for in said note, able on the first day of April, 1993 til paid at 10 per cent per annum.

ce, have good right and lawful authority to convey and brance; and each of the mortgagors will warrant and nds of all persons whomsoever, and this covenant shall ith the land;

ereafter existing on said premises in good repair and not o thereof; not to cut or permit the cutting of timber from te the premises in a good and husbandlike manner, using the orchards on said land properly irrigated, cultivated, of any kind upon said premises; not to use or permit the and to do all acts and things necessary to preserve all water n said premises;

after existing on said premises in good repair; to complete be built thereon, including improvements to any existing demolishment of buildings and other improvements now or a good and workmanlike manner any building, structure or to cut or permit the cutting of timber from said premises ex-a good and husbandlike manner, using approved methods of nd properly irrigated, cultivated, sprayed, pruned and cared ses; not to use or permit the use of said premises for any un-cessary to preserve all water rights now or hereafter appurte-

charges upon said premises, including assessments upon water appurtenant to or used in connection with said land, and to no other encumbrance, charge or lien prior to the lien of this

e and such other risks in manner and form and in such com-to the mortgagee; to pay all premiums and charges on all request all insurance policies affecting the mortgaged premises, ffecting said policies; and that all insurance whatsoever affect-oss, to the mortgagee, with a mortgagee clause in favor of and d to receive the proceeds of any loss under any such policy s hereby secured in such manner as it may elect.

ight of eminent domain, the mortgagee shall be entitled at nd damages to the remaining portion, to be applied by the nanner as it shall elect.

of the covenants or agreements herein contained, then the ss hereby secured due and payable or not) may, at its option, made by the mortgagee in so doing shall draw interest at the yable by the mortgagors without demand, and, together with mortgage.

e of breach of any of the covenants or agreements hereof, or secured, or if the whole or any portion of said loan shall be inal application therefor except, by the written permission of e hereafter included in any special assessment district, then, n election of the mortgagee, become immediately due without of the mortgagee to exercise such option in any one or more ent of the right to exercise such option upon or during the

lect any charge growing out of the debt hereby secured, or any te or defend to effect or protect the lien hereof, the mortgagors nd legal expenses in connection with said suit, and further agree ting or insuring the title, and 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.

Everett L. Leach  
Everett L. Leach  
Patricia C. Leach  
Patricia C. Leach  
Wayne M. Cole  
Wayne M. Cole  
Joyce A. Cole  
Joyce A. Cole

LEACH AND COLE PARTNERSHIP  
By: Everett L. Leach  
Everett L. Leach, Partner  
By: Wayne M. Cole  
Wayne M. Cole, Partner

STATE OF Oregon } ss.  
County of Klamath

On September 27, 1973 before me personally appeared

Everett L. Leach and Patricia C. Leach, and Wayne M. Cole and Joyce A. Cole

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.

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

STATE OF Oregon } ss.  
County of Klamath

On \_\_\_\_\_, before me personally appeared

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.

NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_

500:  
(Reverse Side also)

STATE OF OREGON

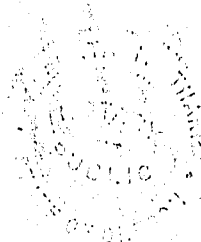
County of Klamath

ss.

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On this 27th day of September, 19 73, before me appeared Everett L. Leach and Wayne M. Cole, known to me to be the persons who executed the foregoing instrument on behalf of Leach and Cole Partnership, a Co-partnership, as the free act and deed of said Co-partnership firm.

Before me:



Albert J. Thayer  
Notary Public for the State of Oregon  
residing at Klamath Falls  
My commission expires 10-30-76

STATE OF OREGON  
County of Klamath  
Filed for record at request of  
Klamath County Title  
on this 27th day of Sept, A.D. 73  
at 4:01 P.M., and duly  
recorded in Vol. M73 of Mortgages  
Page 13115  
Witness my hand and seal, County Clerk  
Richard J. Smith Deputy  
Fee \$8.00

Ret: Federal Land Bank  
P.O. Box 148