

28-6467 85968

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 5th day
of February, 1974.

Henry G. Wolff, also known as Henry Wolff, a single man;
Gerald C. Wolff, also known as Gerald Chester Wolff, and
Martha E. Wolff, 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:

PARCEL 1
Township 31 South, Range 8 East, Willamette Meridian
Section 22: Lot 2 and the NW $\frac{1}{4}$ NE $\frac{1}{4}$

Township 35 South, Range 7 East, Willamette Meridian
Section 30: Lots 21, 22, 29, 30, 31 and 32
Section 17: Lots 20 and 21 and those portions of Lots 22, 27, 28,
and 29 lying North and West of the Williamson River-
Chiloquin Highway
Section 18: Lots 17, 18, 21, and 22
Section 29: A parcel of land being all that portion of Lot 21 lying
West of the United States Bureau of Indian Affairs
irrigation canal, more particularly described as follows:
Beginning at a 1/2" iron pipe being the Southwest corner
of said Lot 21, thence North 660.7 feet along the West
boundary of said Lot 21; thence North 89°48' East, 996
feet along the North boundary of said Lot 21; thence
South 37°56' West, 836 feet along the West boundary of
said irrigation canal right-of-way; thence South 89°26'
West, 482 feet along the South boundary of said Lot 21
to the Southwest corner of said Lot 21 and point of
beginning.

PARCEL 2
Township 35 South, Range 7 East, Willamette Meridian
Section 29: Lots 28 and 29
Section 32: Lot 4
Section 17: Lots 3, 4, 5, 6, 12, and 13, and those portions of Lots 11,
14, and 19 lying North and West of the Williamson River-
Chiloquin Highway.
Section 18: Lots 1, 2, 7, 8, 9, 10, 15, 16, 23, and that portion of Lot
28 lying North and West of the Williamson River-Chiloquin
Highway. ✓

Vol. m Page 2855

FLB
LOAN 154415-4

Recorded _____ o'clock
at _____, Page _____

Auditor, Clerk or Recorder

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 \$ 185,000.00 , with interest as provided for in said note, being payable in installments, the last of which being due and payable on the first day of December, 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; 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 thereof 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 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 the undersigned hereby agree to be bound by and to comply with 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, successors and assigns of the respective parties hereto.

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

STATE OF Oregon
County of Lincoln } ss

On 02-11-74, b

~~HENRYXXXXXXXXXXXXX~~, also known as ~~HENRY WOLFFXXXXXXXXXXXXX~~
~~XXXXXXX~~ Martha E. Wolff.

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

NOTARY

My Commission Expires 0

On February 12, 1974.

STATE OF Oregon
County of Klamath } ss.

Henry G. Wolff, also known as Henry Wolff; Gerald C. Wolff, also known as me known to be the person(s) described in and who executed the foregoing instrument, and (they) executed the same as (his) (her) (their) free act and deed.

NOTAR

My Commission Expires _____

2357

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

and appurtenances, including private roads, now or hereafter, and all plumbing, lighting, heating, cooling, ventilation and other fixtures, now or hereafter belonging to or used by said premises, and all rights, now or hereafter, hereby declared to be appurtenant to said land; and together with all other rights, now or hereafter, in and to the same, however evidenced, and all ditches or other conduits, rights or interests, now or hereafter, in and to the same, may be appurtenant to said premises or any part thereof, or

performance of the covenants and agreements hereinafter contained in this note made by the mortgagors to the order of the mortgagee, _____, with interest as provided for in said note, _____, on the first day of December, 1998 _____ until paid at 10 per cent per annum.

ple, have good right and lawful authority to convey and
embrance; and each of the mortgagors will warrant and
lands of all persons whomsoever, and this covenant shall
land.

hereafter 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
in a good and workmanlike manner any building, structure or
to cut or permit the cutting of timber from said premises ex-
in a good and husbandlike manner, using approved methods of
and properly irrigated, cultivated, sprayed, pruned and cared
uses; not to use or permit the use of said premises for any un-
necessary 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

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

right of eminent domain, the mortgagee shall be entitled at
and damages to the remaining portion, to be applied by the
manner as it shall elect.

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

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

collect any charge growing out of the debt hereby secured, or any
sue or defend to effect or protect the lien hereof, the mortgagors
and legal expenses in connection with said suit, and further agree
to insure the title, and such sums shall be secured hereby

reunder, the mortgagee shall have the right forthwith to enter
thereof, and collect the rents, issues and profits thereof, and apply
tedness hereby secured, and the mortgagee shall have the right
and profits of the mortgaged premises. The rents, issues and
and mortgaged to the mortgagee as additional security for the

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.

STATE OF Oregon } ss.
County of Lincoln }

County of Santa Clara,
 NAME XXXXXXXXXX known as Henry Wolff, XXXXXXXXXXXXXXXXXXXXXXXXXXXX
 XXXXXXXXXXXX Martha E. Wolff,
 _____ of the County of Santa Clara, State of Arizona.

XXXXXXX Martha E. Wolff,
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. *Paul J. Salb*


STATE OF Oregon } ss.
County of Klamath }
Henry G. Wolff, also known as H

County of Klamath
Henry G. Wolff, also known as Henry Wolff; Gerald C. Wolff, also known as Gerald Chester Wolff
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.

On 02-11-74, before me personally appeared

My Commission Expires 07-14-25

On February 12, 1974, before me personally appeared


 NOTARY PUBLIC
 My Commission Expires Oct. 30, 1976

Return
Federal Land Bank
P.O. Box 148
City

2355

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.
this 12th day of FEBRUARY A.D. 1974 at 4:10 o'clock P.M., and
duly recorded in Vol. M. 74, of MORTGAGES on Page 2355.

FEES \$ 8.00

Wm D. MILNE, County Clerk

By Hazel D. Dugan