

28 6534
FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 28th day
of February, 1974,

Thomas M. Venable and Patricia A. Venable, husband and wife,
and Charles W. Biaggi and Peggy J. Biaggi, 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, Washington,
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 2 page marked
Exhibit "A" which is attached hereto and is by reference made a part hereof.

PAGE 1 of 2

EXHIBIT "A"

FLB 154663-3

3443

Township 37 South, Range 10 East of the Willamette Meridian:

PARCEL 1	Section 14:	W 1/2 SW 1/4.
PARCEL 2	Section 15:	NW 1/4 NW 1/4, S 1/2 N 1/2, NE 1/4 SE 1/4.
PARCEL 3	Section 23:	W 1/2 NE 1/4, SE 1/4 NE 1/4, E 1/2 SE 1/4.
PARCEL 4	Section 24:	SW 1/4 SW 1/4.
PARCEL 5	Section 25:	W 1/2, W 1/2 SE 1/4.
PARCEL 6	Section 26:	E 1/2 E 1/2.
PARCEL 7	Section 35:	NE 1/4 NE 1/4.
PARCEL 8	Section 36:	All

Township 37 South, Range 11 1/2 East of the Willamette Meridian:

PARCEL 9 Section 32: W 1/2 SE 1/4.

Township 38 South, Range 10 East of the Willamette Meridian:

PARCEL 10 Section 12: NE 1/4, E 1/2 NW 1/4, NE 1/4 SE 1/4.

Township 38 South, Range 11 1/2 East of the Willamette Meridian:

PARCEL 11 Section 6: Government Lots 4, 5, 6 and 7, SE 1/4
NW 1/4, E 1/2 SW 1/4, SW 1/4 SE 1/4.

PARCEL 12 Section 7: Government Lots 1, 2, 3 and 4, W 1/2
E 1/2, SE 1/4 NE 1/4, E 1/2 W 1/2, E 1/2
SE 1/4, NE 1/4 NE 1/4.

FLB

LOAN 154663-3

Recorded

at _____ o'clock

Page

Auditor, Clerk or Recorder

PAR 15-3 in PA 11/14

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NW 1/4, E 1/2 SW 1/4, SW 1/4 SE 1/4.
PARCEL 12 Section 7: Government Lots 1, 2, 3 and 4, W 1/2
E 1/2, SE 1/4 NE 1/4, E 1/2 W 1/2, E 1/2
SE 1/4, NE 1/4 NE 1/4. *REV. 1/8/74*
PARCEL 13 Section 8: W 1/2 SW 1/4. *Initial Bob PJB*
PARCEL 14 Section 17: W 1/2.
PARCEL 15 Section 18: Government Lots 1 and 2, NE 1/4, E 1/2
NW 1/4.
PARCEL 16 Section 20: SW 1/4 NE 1/4, NW 1/4, N 1/2 SW 1/4,
W 1/2 SE 1/4, SE 1/4 SE 1/4. /
PARCEL 17 Section 21: S 1/2 SW 1/4, SW 1/4 SE 1/4.
PARCEL 18 Section 27: S 1/2 NE 1/4, W 1/2 SW 1/4, SE 1/4 SW 1/4.
EXCEPTING THEREFROM that portion of the
SW 1/4 NE 1/4 and SE 1/4 SW 1/4 conveyed
to Oregon-California & Eastern Railway Co.
by deed recorded November 4, 1927 in Book
79 at page 56.

PARCEL 19 Section 28: N 1/2, NE 1/4 SW 1/4, SE 1/4.

PARCEL 20 Section 29: NE 1/4, SE 1/4 NW 1/4, E 1/2 SW 1/4.

Section 30: NE 1/4 NW 1/4

PAGE 2 of 2

FLB 154663-3

3444

TOGETHER with a U.S. electric motor, 100 HP, Serial No. 879630 and a Peerless turbine pump, No Serial No.; and a 50 HP U.S. Electric motor, Serial No. 1013946, and Peerless centrifugal pump, No Serial No.; and 50 HP G.E. Booster motor, Serial No. LAJ 112416, and Cornell centrifugal pump, Serial No. 10893; and 75 HP U.S. Electric motor, Serial No. 895574 and Peerless turbine pump, No Serial No.; and 30 HP G.E. Booster motor, Serial No. 5K1364GF1, and Rainflo centrifugal pump, Serial No. 11101; 30 HP Century electric motor, Serial No. 24927 and More-Rave centrifugal pump, Serial No. 1475; and 100 HP U.S. Electric motor, Serial No. 85461 and Johnston turbine pump, No Serial No.; and 40 HP U.S. Electric Booster motor, Serial No. None, and Peerless centrifugal pump, Serial No. 364526; 10 HP U.S. Electric motor, Serial No. 3833119 and Verti-line pump, Serial No. D 18047; or any replacements thereof; all of which are hereby declared appurtenant thereto.

Initials: TAC ELC CAF LD

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 \$ 320,000.00, 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 November, 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; 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 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 regulations of the Farm Credit Administration (1971) and any acts amendatory or supplementary thereto and the regulations of the Farm Credit Administration, and 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, successors and assigns of the respective parties hereto.

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

Thomas M. Venable
Patricia A. Venable
Charles W. Biaggi
Peggy J. Biaggi

STATE OF Oregon } ss.
County of Klamath

On March 4, 1974, be

Thomas M. Venable and Patricia A. Venable

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

Albert M. ...
NOTARY PUBLIC

My Commission Expires Oct

STATE OF CALIFORNIA } ss.
County of Yolo

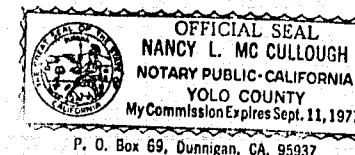
On MARCH 7, 1974, be

Charles W. Biaggi and Peggy J. Biaggi

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

Mary J. Mc ...
NOTARY PUBLIC

My Commission Expires 9-1



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 15th day of March, A.D., 1974, at 11:25 o'clock AM., in

Vol. M 74, of Mortgages on Page 3442

enant or nonappurtenant to said mortgaged premises,
by the United States or the State or any department,
gagee.

tenances, including private roads, now or hereafter
all plumbing, lighting, heating, cooling, ventilating,
now or hereafter belonging to or used in connection
ortenant to said land; and together with all waters and
hes or other conduits, rights therein and rights of way
part thereof, or used in connection therewith.

e covenants and agreements hereinafter contained, and
ortgagors to the order of the mortgagee, of even date
terest as provided for in said note, being payable in
November, 2008. All payments
num.

ight and lawful authority to convey and mortgage the
agors will warrant and defend the same forever against
shall not be extinguished by any foreclosure hereof, but

ing on said premises in good repair; to complete any
cluding improvements to any existing structures; not to
other improvements now or hereafter existing on said
ilding, structure or improvement thereon which may be
ad premises except for domestic use; to maintain and
methods of preserving the fertility thereof; to keep the
or; not to commit or suffer waste of any kind upon said
ctionable purpose; and to do all acts or things necessary
on with said premises.

upon said premises, including assessments upon water
to or used in connection with said land, and to deliver to
harge or lien prior to the lien of this mortgage to exist at

ther risks in manner and form and in such company or
pay all premiums and charges on all such insurance when
fecting the mortgaged premises, with receipts showing
urance whatsoever affecting the mortgaged premises shall
se in favor of and satisfactory to the mortgagee. The
policy which may be applied by the mortgagee upon the

domain, the mortgagee shall be entitled at its option to
ing portion, to be applied by the mortgagee upon the

nts or agreements herein contained, then the mortgagee
payable or not) may, at its option, perform the same in
ll draw interest at the rate of 10 per cent per annum, and
gether with interest and costs accruing thereon, shall be

y of the covenants or agreements hereof, or if default be
any portion of said loan shall be expended for purposes
e written permission of said mortgagee, or if said land or
district, then, in any such case, all indebtedness hereby
out notice, and this mortgage may be foreclosed; but the
s shall not be considered as a waiver or relinquishment of
or any other default.

rowing out of the debt hereby secured, or any suit which
protect the lien hereof, the mortgagors agree to pay a
on with said suit, and further agree to pay the reasonable
ns shall be secured hereby and included in the decree of

e shall have the right forthwith to enter into and upon the
es and profits thereof, and apply the same, less reasonable
ee shall have the right to the appointment of a receiver to
ssues and profits of said premises after default are hereby
tedness 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.

Thomas M. Venable
Patricia A. Venable
Charles W. Biaggi
Peggy J. Biaggi

STATE OF Oregon } ss.
County of Klamath

Thomas M. Venable and Patricia A. Venable

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 March 4, 1974 before me personally appeared

Alberta D. Sharp
NOTARY PUBLIC

My Commission Expires October 30, 1976

On MARCH 7, 1974 before me personally appeared

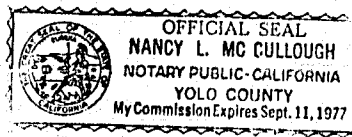
STATE OF CALIFORNIA } ss.
County of YOLO

Charles W. Biaggi and Peggy J. Biaggi

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.

Tracy L. McCullough
NOTARY PUBLIC

My Commission Expires 9-11-77



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 15th day of March A. D., 1974 at 11:25 o'clock AM. and duly recorded in

Vol. M 74 of Mortgages on Page 3442

Return to
Federal Land Bank
600 Klamath Ave City

WM. D. MILNE, County Clerk
By Mary L. Lindsay Deputy
fee 10.00

Mar 12 3 30 PM 1974