

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 12th day of March, 1974,

Nevin Cattle Company, a California corporation, authorized to do business in Oregon; V. E. Nevin and Carrie Nevin, 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 one page marked Exhibit "A" which is attached hereto and is by reference made a part hereof.

EXHIBIT "A"

Township 37 South, Range 10 East of the Willamette Meridian

Section 34: $W\frac{1}{2}$, $SE\frac{1}{4}$, $S\frac{1}{2}NE\frac{1}{4}$, $NW\frac{1}{2}NE\frac{1}{4}$

Township 38 South, Range 10 East of the Willamette Meridian

Section 3: $S\frac{1}{2}$, $S\frac{1}{2}NW\frac{1}{4}$, Lots 3 and 4

Section 10: $N\frac{1}{2}$

Section 11: $N\frac{1}{2}$, $SE\frac{1}{4}$

Section 12: ~~SW~~, $S\frac{1}{2}S\frac{1}{2}$, $N\frac{1}{2}SW\frac{1}{4}$, $NW\frac{1}{4}SE\frac{1}{4}$

Section 13: All

Section 14: $E\frac{1}{2}$

Section 23: $NE\frac{1}{4}$, and that portion of the $SE\frac{1}{4}$ lying Northeasterly of the Swan Lake Road.

Section 24: All

Section 25: That portion of $W\frac{1}{2}$ lying North and West of Lakeview Highway and Easterly of Swan Lake Road.

Section 26: All that portion of $NE\frac{1}{4}$, $NE\frac{1}{4}SE\frac{1}{4}$ lying Northerly and Easterly of Swan Lake Road.

EXCEPTING THEREFROM a portion of the $S\frac{1}{2}SE\frac{1}{4}$ of Section 23; a portion of the $SW\frac{1}{4}SW\frac{1}{4}$ of Section 24; a portion of the $NE\frac{1}{4}$ of Section 26; and a portion of the $W\frac{1}{2}$ of Section 25; all in Township 38 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point, being the intersection of the Northerly right of way line of the Klamath Falls Lakeview Highway and the Easterly right of way line of Swan Lake Road; thence Northwesterly a distance of 5000 feet along the Easterly right of way line of Swan Lake Road; thence Northeasterly at a 90° angle, 1500 feet; thence Southeasterly a 90° angle parallel with Swan Lake Road for 2400 feet; thence Westerly at a 90° angle, 400 feet; thence Southeasterly at a 90° angle parallel with Swan Lake Road to the Northerly right of way line of the Klamath Falls-Lakeview Highway; thence along said right of way line of Klamath Falls-Lakeview Highway, Westerly to the point of beginning.

Township 38 South, Range 11½ East of the Willamette Meridian

Section 18: Lots 3 and 4, $E\frac{1}{2}SW\frac{1}{4}$, $SE\frac{1}{4}$

Section 19: Lots 1, 2, 3, 4, $E\frac{1}{2}W\frac{1}{2}$, $NE\frac{1}{4}$, $N\frac{1}{2}SE\frac{1}{4}$

Section 30: Lots 3 and 4, $E\frac{1}{2}SW\frac{1}{4}$

Section 31: Lot 1, $NE\frac{1}{4}NW\frac{1}{4}$, and that portion of the $SE\frac{1}{4}NW\frac{1}{4}$ lying North of Klamath Falls-Lakeview Highway.

Together with a 100 HP U. S. Motor, Serial No. 1220871, with a Peerless turbine pump, no serial number; a 50 HP Booster motor and Peerless centrifugal pump, no serial number; 50 HP G. E. Booster motor, no serial number, with a Peerless centrifugal pump, Serial No. F10037; a 75 HP U. S. Motor, Serial No. 88260-1, with a Johnson turbine pump, no serial number; a 75HP Booster unit U. S. motor, no serial number, with a Peerless centrifugal pump, Serial No. 330491; a 100 HP G. E. Motor, no serial number; with a Peerless turbine pump, no serial number; and a 30 HP Newman pump, serial number K4673147 and a Peerless centrifugal pump, Serial No. 222544; and any replacements thereof; all of which are hereby declared to be appurtenant thereto.

Initials V.E.N. C.N.

LOAN

Recorded _____ at _____ o'clock _____, Page _____

Auditor, Clerk or Recorder

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 mortgagor.

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 \$ 150,000.00, 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 March, 2009. 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 Farm Credit Administration Act of 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, executors, 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.

V. E. Nevin
V. E. Nevin
Carrie Nevin
Carrie Nevin

NEVIN CATTLE COMPANY

By: V. E. Nevin

Attest: Carrie Nevin

STATE OF Oregon } ss.
County of Klamath

On March 15, 1974, before me

V. E. Nevin and Carrie Nevin,

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

Alberta B. Nevin
NOTARY PUBLIC

COUNTY OF Klamath } ss.
STATE OF Oregon

My Commission Expires _____

On _____, before me

On this 15th day of March, A. D. 1974, before me, a Notary Public,
and for the above named County and State, personally appeared V. E. Nevin
and Carrie Nevin to me known to be the

Secretary respectively of the corporation that executed the within and foregoing instrument to be the free and voluntary act and deed of said corporation and purposes therein mentioned, and each on oath stated that he was authorized to execute the same and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the first above written.

Alberta B. Nevin
Notary Public for the State of Ore
Residing at Klamath Falls, Ore

3462

3463

tenant or nonappurtenant to said mortgaged premises,
by the United States or the State or any department,
mortgagee.

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

the covenants and agreements hereinafter contained, and
mortgagors to the order of the mortgagee, of even date
interest as provided for in said note, being payable in
March, 2009. All payments
annum.

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

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

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

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

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

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

any of the covenants or agreements hereof, or if default be
or any portion of said loan shall be expended for purposes
the written permission of said mortgagee, or if said land or
nt district, then, in any such case, all indebtedness hereby
without notice, and this mortgage may be foreclosed; but the
nces shall not be considered as a waiver or relinquishment of
ne or any other default.

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

gee shall have the right forthwith to enter into and upon the
issues and profits thereof, and apply the same, less reasonable
gee shall have the right to the appointment of a receiver to
issues and profits of said premises after default are hereby
ebtedness 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.

V. E. Nevin
V. E. Nevin
Carrie Nevin
Carrie Nevin

NEVIN CATTLE COMPANY
By: V. E. Nevin President
Attest: Carrie Nevin Secretary

STATE OF Oregon } ss.
County of Klamath

On March 15, 1974, before me personally appeared

V. E. Nevin and Carrie Nevin,

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

COUNTY OF Klamath } ss.
STATE OF Oregon

My Commission Expires _____
On _____, before me personally appeared

On this 15th day of March, A. D. 1974, before me, a Notary Public in
and for the above named County and State, personally appeared V. E. Nevin
and Carrie Nevin to me known to be the _____ President and

Secretary respectively of the corporation that executed the within and foregoing instrument,
and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the
uses and purposes therein mentioned, and each on oath stated that he was authorized to execute said instru-
ment and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year
first above written.

Alberta B. Sharp
Notary Public for the State of Oregon
Residing at Klamath Falls, Oregon

Return to
Federal Land Bank
P. O. Box 148
City

3464

STATE OF OREGON,
County of Klamath

Filed for record at request of

TRANSAMERICA TITLE INS. CO

on this 15th day of March A.D. 19 74

at 3:40 P.M. and duly

at 11 A.M. 7th of MORTGAGES

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Wm. J. Gault, County Clerk

By John J. Gault Deputy

\$ 8.00