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FLB 666 (Rev. 12-73)

87673

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 14th day
of March, 1974.

Tingley Farms, Inc., a corporation; L. A. Swetland and Cheryl
J. Swetland, husband and wife; Charles D. Bury and Judith
Bury, husband and wife; and David C. Elliott and Eloise J.
Elliott, 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 1 page marked
X Exhibit "A" which is attached hereto and is by reference made a part hereof.

EXHIBIT "A"

The following described real property in Klamath County, Oregon:

The NE 1/4, NW 1/4 of SE 1/4, S 1/2 of NW 1/4, N 1/2 of SW 1/4 of
Section 5, Township 40 South, Range 9 East of the Willamette Meridian,
EXCEPT a tract of land situated in the NE 1/4 of Section 5, Township 40
South, Range 9 East of the Willamette Meridian, more particularly
described as follows:

Beginning at a 5/8 inch iron pin marking the North one-quarter corner
of said Section 5, which point is on the centerline of the Old Midland
County Road; thence South along an old existing fence line and fence
line extended (said line being the one-quarter section line as described
in Deed Volume 326 at page 411 of Klamath County Deed Records) a dis-
tance of 1363 feet to an Old fence post; thence South 88° 41' 42" East
(East by said Deed Record) 465.00 feet to a one-half inch iron pipe;
thence North 71° 52' 00" West 303.76 feet to a steel fence post; thence North
52° 33' 00" East 237.03 feet to a steel fence post; thence North 18°
25' 14' 00" West 143.78 feet to a steel fence post; thence North 18°
26' 00" East 192.44 feet to a steel fence post; thence North 28° 03' 00"
East 472.17 feet to a steel fence post; thence North 47° 49' 00" East
463.30 feet to a steel fence post; thence continuing North 47° 49' 00"
East 151.09 feet to a 1/2 inch iron pin in the centerline of said County
Road; thence South 89° 36' 55" West (West by said Deed Record) a distance
of 948.31 feet to the point of beginning.

The bearing of the above described tract of land are based on the
said one-quarter section line as being South.

ALSO EXCEPTING the S 1/2 NE 1/4 NE 1/4 and the N 1/2 SE 1/4 NE 1/4
of Section 5, Township 40 South, Range 9 East of the Willamette
Meridian.

TOGETHER with a 40 HP Century electric motor, Serial No. None, and a Berkley centrifugal
pump, Serial No. 7169055; and a 40 HP Century electric motor, Serial No. None, and
Berkley centrifugal pump, Serial No. 7169049; or any replacements thereof; all of
which are hereby declared appurtenant thereto.

Initials:

JS *JS* *JS* *JS* *JS* *JS*

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FLB

LOAN 154840-9

Recorded _____ o'clock

at _____ Page _____

Auditor, Clerk or Recorder

WARRANT

This

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 of 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 \$ 96,000.00, 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 February, 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 provisions of the Farm Credit Administration Act of 1971 and any acts amendatory or supplementary thereto and the regulations of the Farm Credit Administration, 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 year first above written.

TINGLEY FARMS, INC.

By: Charles D. Bury
President

Attest: David C. Elliott
Secretary

L. A. Swetland

Cheryl J. Swetland

STATE OF Oregon

County of Klamath

L. A. Swetland and Cheryl J. Swetland, Charles D. Bury, Judith Bury, Eloise J. Elliott

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.

COUNTY OF Klamath

STATE OF Oregon

On this 20th day of March, A. D. 1974, before me and for the above named County and State, personally appeared L.A. Swetland and David C. Elliott to me known to be the

Secretary respectively of the corporation that executed the within and acknowledged the said instrument to be the free and voluntary act and deed of the mortgagors 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 this first day of March.

Notary Public for the State of Oregon
Residing at Klamath

4525

se, appurtenant or nonappurtenant to said mortgaged premises,
to them by the United States of the State or any department,
ed to mortgagee.

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

ance of the covenants and agreements hereinafter contained, and
e by the mortgagors to the order of the mortgagee, of even date
—, with interest as provided for in said note, being payable in
day of February, 2009. All payments
cent per annum.

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

reafter existing on said premises in good repair; to complete any
it thereon, including improvements to any existing structures; not to
buildings and other improvements now or hereafter existing on said
anner any building, structure or improvement thereon which may be
ber from said premises except for domestic use; to maintain and
g approved methods of preserving the fertility thereof; to keep the
ed and cared for; not to commit or suffer waste of any kind upon said
lawful or objectionable purpose; and to do all acts or things necessary
ed in connection with said premises.

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

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

ht of eminent domain, the mortgagee shall be entitled at its option to
to the remaining portion, to be applied by the mortgagee upon the

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

of breach of any of the covenants or agreements hereof, or if default be
if the whole or any portion of said loan shall be expended for purposes
except, by the written permission of said mortgagee, or if said land or
al assessment district, then, in any such case, all indebtedness hereby
diately due without notice, and this mortgage may be foreclosed; but the
r more instances shall not be considered as a waiver or relinquishment of
nce of the same or any other default.

lect any charge growing out of the debt hereby secured, or any suit which
nd to effect or protect the lien hereof, the mortgagors agree to pay a
enses in connection with said suit, and further agree to pay the reasonable
le, and such sums shall be secured hereby and included in the decree of

er, the mortgagee shall have the right forthwith to enter into and upon the
t the rents, issues and profits thereof, and apply the same, less reasonable
and the mortgagee shall have the right to the appointment of a receiver to
ses. The rents, issues and profits of said premises after default are hereby
ity for the indebtedness herein described.

4526

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.

TINGLEY FARMS, INC.

By:

President

Attest:

Secretary

L. A. Swetland

Cheryl J. Swetland

STATE OF Oregon

ss.

County of Klamath

L. A. Swetland and Cheryl J. Swetland, Charles D. Bury, Judith Bury, David C. Elliott and
Eloise J. Elliott

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.

COUNTY OF Klamath

ss.

STATE OF Oregon

On this 20th day of March A. D. 19 , before me, a Notary Public in
and for the above named County and State, personally appeared L.A. Swetland
and David C. Elliott 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.

Notary Public for the State of Oregon
Residing at Klamath Falls

WARRANT

This

4527

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Ins. Co.

this 12th day of April A. D. 19 74 at 11:41 o'clock A. M., and

duly recorded in Vol. M74, of Mortgages on Page 4525

Fee \$8.00

By Wm D. MILNE, County Clerk
Lucia Quintana

Return: Federal Land Bank
P.O. Box 148 City 97601

WARRANT

This

FILE NO. 1