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Vol. 114 Page 6199

FLB  
LOAN 155710-3

Recorded \_\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_\_\_\_  
Page \_\_\_\_\_

Auditor, Clerk or Recorder

## FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 2nd day  
of May, 1974,

Hankins Farms, Inc., an Oregon corporation; LaVerne L.

Hankins and Christine Hankins, husband and wife; Lloyd L.

Hankins and Iola W. Hankins, 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"

#### TRACT I

Township 39 South, Range 11 East, Willamette Meridian  
Section 17: SW $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$

#### TRACT II

Township 39 South, Range 11 East, Willamette Meridian

Section 7: E $\frac{1}{2}$ NE $\frac{1}{4}$ , NW $\frac{1}{4}$ SE $\frac{1}{4}$ , E $\frac{1}{2}$ SE $\frac{1}{4}$ , SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 8: NW $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ S $\frac{1}{2}$ , and all that portion of the N $\frac{1}{2}$ SE $\frac{1}{4}$  and of the  
NE $\frac{1}{4}$ SW $\frac{1}{4}$  lying South of the County Road.

Section 17: NW $\frac{1}{4}$ , and all that portion of the NE $\frac{1}{4}$  and of the SW $\frac{1}{4}$  lying  
North and West of the center line of Lost River, EXCEPT  
the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ .

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

SAVING AND EXCEPTING from the property hereinabove described, the following  
parcels:

6200

Beginning at the section corner common to Sections 17, 18, 19, and 20 in Town-  
ship 39 South, Range 11 East, Willamette Meridian, and running thence Westerly  
along the section line marking the Southerly boundary of the said Section 18,  
1320 feet, more or less, to a point in the center line of the County Road along  
the Westerly boundary of the said E $\frac{1}{2}$ E $\frac{1}{2}$  of Section 18; thence North along the  
said center line of said County Road, 5027.5 feet, more or less, to the center  
line of the Buck Creek Channel, as the same is now located and constructed;  
thence following the said center line of the Buck Creek Channel as the same is now  
located and constructed, North 89°31' East, 116.9 feet; thence South 57°29' East,  
2632 feet; thence South 58°16' East, 1000 feet, more or less, to a point in the  
center line of the present channel of Buck Creek; thence following the said center  
line of the present channel of Buck Creek, Southeasterly 650 feet, more or less,  
to its intersection with the Northwesterly or right bank of Lost River; thence  
following said Northwesterly or right bank of Lost River Southwesterly down  
stream 3650 feet, more or less, to its intersection with the section line marking  
the Southerly boundary of the said Section 17; thence Westerly along the said  
section line, 220 feet, more or less, to the point of beginning.

All those portions of the S $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 7, and the NE $\frac{1}{4}$  and N $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 18,  
Township 39 South, Range 11 East, Willamette Meridian, which lies Southerly from  
the center line of a county road which follows along near the Northerly boundary of  
the said Section 18, and Westerly from the center line of a county road which follows  
along near the North and South center line of the E $\frac{1}{2}$  of said Section 18, Township  
39 South, Range 11 East, Willamette Meridian, and Northerly from the center line of  
the Hankins drain, more or less, described as follows:

Beginning at a point of intersection of the center line of the aforementioned  
county roads, from which the section corner common to Sections 7, 8, 17, and  
18, Township 39 South, Range 11 East, Willamette Meridian, bears North 89°54'  
East, 1215.6 feet distant, and running thence South 1°23' West along the center  
line of the aforementioned County Road which follows along near the North and  
South center line of the E $\frac{1}{2}$  of Section 18, same township and range, as the same  
is now located and constructed 3892.2 feet, more or less, to a point in the  
center line of the Hankins Drain as the same is now located and constructed;  
thence North 66°41' West along said drain center line, 1356 feet; thence North  
45°17' West, 120 feet, more or less, to a point in the line marking the Westerly

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EXHIBIT "A"

TRACT I

TRACT II

Section 7: E $\frac{1}{2}$ N $\frac{1}{2}$ E $\frac{1}{4}$ , NW $\frac{1}{4}$ SE $\frac{1}{4}$ , E $\frac{1}{2}$ SE $\frac{1}{4}$ , SW $\frac{1}{2}$ SE $\frac{1}{4}$   
Section 8: NW $\frac{1}{4}$ SW $\frac{1}{4}$ , S $\frac{1}{2}$ S $\frac{1}{2}$ , and all that portion of the N $\frac{1}{2}$ SE $\frac{1}{4}$  and of the NE $\frac{1}{4}$ SW $\frac{1}{4}$  lying South of the County Road.  
Section 17: NW $\frac{1}{4}$ , and all that portion of the NE $\frac{1}{4}$  and of the SW $\frac{1}{4}$  lying North and West of the center line of Lost River, EXCEPT the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ .  
Section 18: E $\frac{1}{2}$ , E $\frac{1}{2}$ NW $\frac{1}{4}$ , E $\frac{1}{2}$ SW $\frac{1}{4}$ , Lots 1, 2, 3, and 4

6200

All those portions of the S $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 7, and the NE $\frac{1}{4}$  and N $\frac{1}{2}$ SE $\frac{1}{4}$  of Section 18, Township 39 South, Range 11 East, Willamette Meridian, which lies Southerly from the center line of a county road which follows along near the Northerly boundary of the said Section 18, and Westerly from the center line of a county road which follows along near the North and South center line of the E $\frac{1}{2}$  of said Section 18, Township 39 South, Range 11 East, Willamette Meridian, and Northerly from the center line of the Hankins drain, more or less, described as follows:

Together with a 25 H.P. \_\_\_\_\_ motor, Serial No. 4735786, and a Peerless pump Empeller, Serial No. J42438; a 15 H.P. \_\_\_\_\_ motor, Serial No. 3221656, and a Layne & Bowler pump, Serial number unavailable; a 75 H.P. U. S. motor, Serial No. BD5221489, and a Peerless turbine pump, Serial No. \_\_\_\_\_; a 50 H.P. General Electric motor, Serial No. 1442775, and a Peerless centrifugal pump, Serial No. \_\_\_\_\_; and any replacements thereof; all of which are hereby declared to be appurtenant thereto. ✓

Initials:

Initials: L.L.H. L.L.H. W.W.H.



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 \$ 30,000.00, 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 April, 2004. 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 Act of 1971 and any acts amendatory or supplementary thereto and the regulations of the Farm Credit Administration, and are 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, and 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.

LaVerne L. Hankins  
LaVerne L. Hankins  
Christine Hankins  
Christine Hankins  
Lloyd L. Hankins  
Lloyd L. Hankins  
Iola W. Hankins  
Iola W. Hankins

HANKINS FARMS, INC.

By: LaVerne L. Hankins

Attest: John W. Hankins

STATE OF Oregon } ss.  
County of Klamath

On May 16, 1974, before me per

LaVerne L. Hankins, Christine Hankins, Lloyd L. Hankins, and Iola W. Hankins, 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.

COUNTY OF Klamath } ss.  
STATE OF Oregon

Albert M. Hankins  
NOTARY PUBLIC

My Commission Expires October 30,

On this 16th day of May, A. D. 1974, before me, a Notary Public for the State of Oregon, and for the above named County and State, personally appeared LaVerne L. Hankins and Iola W. Hankins to me known to be the

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, 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.

Albert M. Hankins  
Notary Public for the State of Ore

Residing at Klamath Falls

commission expires 10-30

6201

at or nonappurtenant to said mortgaged premises,  
the United States or the State or any department,  
or any agency thereof.

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

venants and agreements hereinafter contained, and  
agors to the order of the mortgagee, of even date  
as provided for in said note, being payable in  
1, 2004. All payments  
shall be made in full.

and lawful authority to convey and mortgage the  
premises will warrant and defend the same forever against  
all claims not be extinguished by any foreclosure hereof, but

on said premises in good repair; to complete any  
pending improvements to any existing structures; not to  
make any improvements now or hereafter existing on said  
land, structure or improvement thereon which may be  
prejudicial to the premises except for domestic use; to maintain and  
protect the fertility thereof; to keep the premises in a  
state of preservation; and to do all acts or things necessary  
to preserve the same for the purpose for which the same are  
used.

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

risks in manner and form and in such company or  
with such persons as the mortgagee may require, and to pay  
all premiums and charges on all such insurance when  
required by the mortgagee, with receipts showing  
the amount of the same, and to deliver to the mortgagee  
any and all documents and papers affecting the mortgagee, and  
to execute any and all documents and papers which may be applied by the mortgagee upon the

main, the mortgagee shall be entitled at its option to  
cause to be applied by the mortgagee upon the

or agreements herein contained, then the mortgagee  
may, at its option, perform the same in  
whole or in part, and the mortgagee shall be  
entitled to the same interest at the rate of 10 per cent per annum, and  
to the same interest with interest and costs accruing thereon, shall be

the covenants or agreements hereof, or if default be  
made by the mortgagor, the portion of said loan shall be expended for purposes  
other than the payment of said mortgage, or if said land or  
premises, then, in any such case, all indebtedness hereby  
incurred, and this mortgage may be foreclosed; but the  
foreclosure shall not be considered as a waiver or relinquishment of  
any other default.

ing out of the debt hereby secured, or any suit which  
may be brought to enforce the lien hereof, the mortgagors agree to pay a  
sum of money with said suit, and further agree to pay the reasonable  
costs of said suit, and to include in the decree of said court

all have the right forthwith to enter into and upon the  
premises, and to apply the same, less reasonable  
costs, to the appointment of a receiver to  
manage and operate said premises after default are hereby  
expressly reserved.

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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.

LaVerne L. Hankins  
LaVerne L. Hankins

Christine Hankins  
Christine Hankins

Lloyd L. Hankins  
Lloyd L. Hankins

Iola W. Hankins  
Iola W. Hankins

HANKINS FARMS, INC.

By: LaVerne L. Hankins  
President

Attest: Iola W. Hankins  
Secretary

STATE OF Oregon  
County of Klamath

On May 16, 1974, before me personally appeared

LaVerne L. Hankins, Christine Hankins, Lloyd L. Hankins, and Iola W. Hankins,  
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  
STATE OF Oregon

My Commission Expires October 30, 1976

On this 16th day of May, A. D. 19 74, before me, a Notary Public in  
and for the above named County and State, personally appeared LaVerne L. Hankins  
and Iola W. Hankins 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.

Alvin B. Sharp  
Notary Public for the State of Oregon

Residing at Klamath Falls

(My Commission Expires 10-30-76)



6203

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH CO TITLE CO 3:28

this 17th day of MAY A. D. 1974 at / o'clock P M. and

fully recorded in Vol. M. 74, of MORTGAGES on Page 192

FEF \$ 10.00

Wm D. MILNE, County Clerk

By *Kegul Drazie*

*Return to Fed. Land Bank.  
Box 148  
Klamath Falls, Ore.*