

3383

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 15th day of July, 1975,

RECEIVED JUL 1 1975

11/10 AM

Ernest Wiseman, same person as Ernest E.
Wiseman, and Grace Wiseman, same person
as Grace L. Wiseman, husband and wife

FLB
LOAN 160879-0

Recorded

at _____ o'clock

Page

Auditor, Clerk or Recorder

8896

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
Exhibit "A" which is attached hereto and is by reference made a part hereof.

EXHIBIT "A"

160879-0

PARCEL 1

A parcel of land situated in the NE $\frac{1}{4}$ of Section 33, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Southeast corner of said NE $\frac{1}{4}$; thence North along the East line of said Section 33, 308 feet; thence Southwesterly in a direct line to a point on the South line of said NE $\frac{1}{4}$, from which the point of beginning bears East, 182 feet; thence East along said Southquarter section line, 182 feet to the point of beginning.

TOGETHER WITH

A parcel of land situated in Section 34, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, being more particularly described as follows:

Beginning at a point on the West line of said Section 34, from which the Southwest corner of said Section 34 bears South along said West section line, 1982.85 feet; thence South 89° 52' 00" East, 980.85 feet; thence South 00° 54' 00" East, 413.40 feet; thence North 89° 06' 00" East, 310.00 feet to an existing North-South fence; thence Northerly along said fence approximately 1720 feet to the center of a prominent dry gulch and the most Southwesterly corner of that tract described in Deed Volume 66 at page 552, Klamath County Deed Records; thence along said dry gulch centerline the following courses and distances; North 71° 30' West, 84.0 feet; South 89° West, 295.0 feet; North 42° West, 115.0 feet to the Southerly right of way line of Klamath Falls-Lakeview Highway (Oregon Highway No. 140); thence Southwesterly along said highway right of way line approximately 650 feet to the West line of said Section 34; thence South along said West section line approximately 1250 feet to the point of beginning.

TOGETHER WITH

The E $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 33, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian.

PARCEL 2

That portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$, Section 33, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, South of the Oregon Highway 140, EXCEPTING 3/4 acre, more or less, conveyed by Ruth Kreger, et vir, to V. E. Grise et ux., recorded July 27, 1948 in Book 223 at page 233, Deed Records.

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 \$ 35,000.00, 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 June, 2010. All payments not made when due shall bear interest thereafter until paid at 10 per cent per annum.

MORTGAGORS COVENANT AND AGREEMENT:

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 National Agricultural Mortgage Act of 1934, as amended, and the regulations of the Farm Credit Administration thereunder, and the terms, conditions and provisions thereof, which are made a part hereof the same as if

The covenants and agreements herein contained shall extend to and be binding on the successors and assigns of the respective parties hereto.

It is agreed that this mortgage, without affecting its validity, is also executed and shall be construed as a Security Agreement under the Oregon Uniform Commercial Code, granting in the personal property collateral described herein and in the fixtures or are to become fixtures. In addition to the herein, Mortgagee shall have all the rights and remedies granted by law. If notice is requested, notice shall be five (5) days.

For the purpose of a Fixtures Financing Statement, the debtor party is the Mortgagee, the address of the secured party from the security interest may be obtained is 900 Klamath Avenue, Oregon 97601, and the mailing address of the debtor is Star

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

Ernest E. Williams

Samuel J. Wiseman

STATE OF Oregon }
County of Klamath } ss.

On July 17, 1964

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

STATE OF _____ } ss
County of _____ }

My Commission Expires _____

On _____

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANS-AMERICA TITLE INS. CO
this 1st day of AUGUST A. D., 1975 at 11:10 o'clock A. M.
Vol. M 75 of MORTGAGES on Page 8896

FEE \$ 9.00

WM. D. MILNE, C.
By Hazel Dine

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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.

It is agreed that this mortgage, without affecting its validity as a real estate mortgage, is also executed and shall be construed as a Security Agreement and as a Fixtures Financing Statement under the Oregon Uniform Commercial Code, granting to Mortgagee a security interest in the personal property collateral described herein and in the goods described herein which are fixtures or are to become fixtures. In addition to the rights and remedies provided herein, Mortgagee shall have all the rights and remedies granted by such Code; and reasonable notice, when notice is requested, shall be five (5) days.

For the purpose of a Fixtures Financing Statement, the debtor is the Mortgagor, the secured party is the Mortgagee, the address of the secured party from which information concerning the security interest may be obtained is 900 Klamath Avenue, P.O. Box 148, Klamath Falls, Oregon 97601, and the mailing address of the debtor is Star Route, Dairy, Oregon 97625.

*Return
Federal Land Bank
900 Klamath Avenue
City*

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

Ernest E. Wiseman

Grace L. Wiseman

STATE OF Oregon } ss.
County of Klamath

On July 17, 1975, before me personally appeared

Ernest Wiseman, same person as Ernest E. Wiseman, and Grace Wiseman, same person as Grace L. Wiseman, 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 M. Sharp
NOTARY PUBLIC

My Commission Expires Oct. 30, 1976

STATE OF _____ } ss.
County of _____

On _____, before me personally appeared

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO
this 1st day of AUGUST A. D., 1975 at 11:10 o'clock A. M., and duly recorded in
Vol. N 75 of MORTGAGES on Page 8896

FEE \$ 9.00

WM. D. MILNE, County Clerk
By *Hazel D. Magee* Deputy