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Inman
38-19260

FLB 697A (6-77)

Vol. ^M 79 Page 20402

FEDERAL LAND BANK MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That on this 23rd day
of August, 1979,

FLB
LOAN

179967-3

Recorded

at _____ o'clock

Page

Auditor, Clerk or Recorder

Gerald A. Page and Louise L. Page, 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, Wash-
ington, 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 3 pages
marked Exhibit "A" which is attached hereto and is by reference made a part hereof.

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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 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 \$121,000.00, 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 January, 2015.

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 money secured hereby when due.

To keep the buildings and other improvements now or hereafter existing on said premises in good repair; to complete without delay the construction on said premises of any building, structure or improvement in progress, any improvements to existing structures in progress, and any improvements or remodeling for which the loan hereby secured was granted in whole or in part; not to remove or demolish or permit the removal or demolition of any building thereon; to restore promptly in a good and workmanlike manner any building, structure or improvement thereon which may be damaged or destroyed; to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property and its use; not to use or permit the use of said premises for any unlawful or objectionable purpose; not to cut or permit the cutting of timber from said premises except for domestic use; to maintain and cultivate the premises in good and husbandlike manner, using approved methods of preserving the fertility thereof; to keep the orchards on said lands properly irrigated, cultivated, sprayed, pruned and cared for; not to commit or suffer waste of any kind upon said premises; 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, all assessments upon water company stock, and all rents, assessments and charges for water appurtenant to or used in connection with said property; and to suffer no other encumbrance, charge or lien against said premises which is superior to this mortgage.

To keep all buildings now existing or hereafter erected continuously 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 premises, with receipts showing payment of all premiums and charges affecting said policies; and that all insurance whatsoever affecting the premises shall be made payable, in case of loss, to the mortgagee, with a loss payable 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, together with interest and costs, shall be immediately repayable by the mortgagors without demand, shall be secured by this mortgage, and shall draw interest until paid at the default rates provided for in the note hereby secured.

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 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.

This mortgage secures an obligation incurred in whole or in part for the construction of an improvement on said land.

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

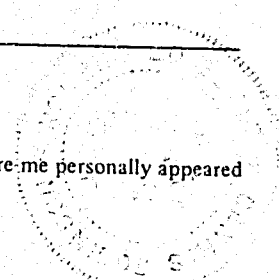
Gerald A. Page
Louise L. Page

STATE OF Oregon }
 County of Klamath } ss.

Gerald A. Page and Louise L. Page

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 August 27, 1979, before me personally appeared



Dennis Robinson
 NOTARY PUBLIC

My Commission Expires May 9, 1982

STATE OF _____ }
 County of _____ } ss.

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 _____, before me personally appeared

 NOTARY PUBLIC
 My Commission Expires _____

bjo

20405

A parcel of land situated in Sections 24 and 25, Township 34 South, Range 7½ East of the Willamette Meridian, and Section 19, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the East line of said Section 24 from which the Southeast corner of said Section 24 bears South 00° 03' 24" East, 1322.18 feet; thence from said point of beginning North 00° 03' 24" West along the East line of said Section 24, 1322.19 feet to the E½ corner of said Section 24; thence continuing along the East line of said Section 24, North 00° 03' 20" West 1194.78 feet to a ½" iron pin in a fence; thence Westerly and Southerly along said fence the following bearings and distances: South 82° 39' 36" West, 280.19 feet to a ½" iron pin, South 85° 18' 24" West, 267.93 feet to a 36" pine tree, South 01° 51' 47" West, 357.64 feet to a ½" iron pin, South 83° 37' 38" West, 161.18 feet to a 32" pine tree, South 02° 03' 27" East, 145.28 feet to a ½" iron pin, South 77° 38' 34" West, 560.00 feet, more or less, to the center of Crooked Creek; thence Southerly along the center of Crooked Creek 3200.00 feet, more or less, to a point from which the Northeast corner of said Section 25 bears North 87° 29' 52" East, 1591.77 feet; thence leaving Crooked Creek South 27° 52' 51" East, 301.82 feet, more or less, to a 5/8" iron pin in the centerline of a road; thence Northeasterly along the centerline of said road the following bearings and distances: North 83° 51' 34" East, 869.25 feet to a 5/8" iron pin, North 60° 36' 37" East, 1799.44 feet to a 5/8" iron pin on the Westerly line of Highway 427; thence North 05° 32' 32" West along the West line of said Highway 427, 668.74 feet to a 5/8" iron pin on the North line of Government Lot 4 of said Section 19; thence North 88° 57' 13" West along said North line of Government Lot 4, 919.88 feet to the point of beginning.

TOGETHER WITH a right of way along the "Klamath Agency Farm Irrigation Canal" varying in width from 40 feet to 20 feet of which the centerline is more particularly described as follows:

Beginning at a point on the North line of Government Lot 4, Section 19, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and the centerline of said "Klamath Agency Farm Irrigation Canal" from which the Northwest corner of said Government Lot 4 bears West, 483 feet, more or less; thence Northerly along the centerline of said "Klamath Agency Farm Irrigation Canal" the following bearings and distances:

North 21° 21' West, 153.3 feet to a point, from this point Southerly the right of way is 40 feet in width, from this point Northerly the right of way is 20 feet in width; thence continuing along the centerline of said "Klamath Agency Farm Irrigation Canal" North 04° 24' East 600.2 feet, North 03° 37' West, 315.5 feet, North 18° 14' West, 517.7 feet, North 11° 28' West, 264.3 feet, North 24° 26' West, 246.1 feet, North 10° 46' East, 231.7 feet, North 22° 38' East 432.0 feet, North 04° 40' West, 503.9 feet, North 21° 28' East, 302.4 feet, North 26° 58' West, 306.6 feet, North 05° 20' West 253.2 feet, North 01° 47' West 439.4 feet, Northeasterly along the arc of a 154 feet radius curve to the right (Delta = 55° 42', Long Chord = North 26° 04' East 143.9 feet) 149.7 feet, North 53° 55' East, 351.5 feet, North 58° 55' East, 158.1 feet to the head gate at a water reservoir at Agency Spring, from which the Northwest corner of said Section 19 bears South 40° 53' West, 1129.7 feet, more or less.

AND a ten foot right of way along an existing irrigation ditch of which the centerline is described as follows:

Initials:

J.P.H.P.

20406

Beginning at a point on the East line of Section 24, Township 34 South, Range 7½ East of the Willamette Meridian, in the County of Klamath, State of Oregon, and the centerline of an existing irrigation ditch from which the E½ corner of said Section 24 bears South 00° 03' 24" East, 729.6 feet, more or less; thence from said point of beginning Easterly along the centerline of an existing irrigation ditch the following bearings and distances: South 40° 46' East, 69.0 feet, South 32° 46' East, 50.0 feet, South 55° 19' East, 137.0 feet, North 85° 09' East, 32.0 feet, more or less, to the centerline of "Klamath Agency Farm Irrigation Canal".

AND a ten foot right of way along an existing irrigation ditch of which the centerline is described as follows:

Beginning at a point on the East line of Section 24, Township 34 South, Range 7½ East of the Willamette Meridian, in the County of Klamath, State of Oregon, and the centerline of an existing irrigation ditch, from which the E½ corner of said Section 24 bears North 00° 03' 24" West 63.2 feet, more or less; thence from said point of beginning North 86° 25' East along the centerline of an existing irrigation ditch 386.2 feet, more or less, to the centerline of the "Klamath Agency Farm Irrigation Canal".

AND a ten foot right of way along an existing irrigation ditch of which the centerline is described as follows:

Beginning at a point on the East line of Section 24, Township 34 South, Range 7½ East of the Willamette Meridian, in the County of Klamath, State of Oregon, and the centerline of an existing irrigation ditch, from which the E½ corner of said Section 24 bears North 00° 03' 24" West, 1095 feet, more or less; thence from said point of beginning Easterly along the centerline of an existing irrigation ditch the following bearings and distances: North 82° 03' East, 392.4 feet, South 16° 57' East, 23.3 feet, South 80° 41' East, 33.3 feet, more or less, to the centerline of the "Klamath Agency Farm Irrigation Canal".

SUBJECT TO:

Easements and rights of way of record and those apparent upon the land.

AND a fifty foot wide easement for purposes of ingress and egress of which the centerline is described as follows:

Beginning at a point on the West right of way line of Highway 427, from which the Northwest corner of Government Lot 4, Section 19, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, bears the following two bearings and distances: North 05° 32' 32" West, 25.17 feet, North 88° 57' 13" West, 919.88 feet; thence from said point of beginning North 88° 57' 13" West parallel to and 25 feet South-erly at right angles to the North line of said Government Lot 4, 947.30 feet; thence North 00° 03' 24" West parallel to and 25 feet Westerly at right angles to the East line of Section 24, Township 34 South, Range 7½ East of the Willamette Meridian, the following two bearings and distances: North 00° 03' 24" West, 1346.71 feet, North 00° 03' 20" West, 1191.59 feet to a point on the North line of Parcel 1.

AND a twenty foot wide right of way along an existing irrigation ditch of which the centerline is described as follows:

Initials: J.A.P. J.P.

Beginning at a point on the North line of Government Lot 4, Section 19, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and on the centerline of an existing irrigation ditch, from which the Northwest corner of said Government Lot 4 bears West, 483 feet, more or less; thence from said point of beginning Southerly along the centerline of an existing irrigation ditch to a point that is located the following three bearings and distances from the Northwest corner of said Government Lot 4; South 88° 57' 13" East, 919.88 feet, South 05° 32' 32" East, 668.74 feet, South 60° 36' 37" West 51.3 feet.

AND that certain indenture recorded in Deed Volume 358 at page 471, Klamath County Deed Records.

SUBJECT TO a fifty foot wide easement for purposes of ingress and egress described as follows:

Beginning at a point on the North line of Government Lot 4, Section 19, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and the Westerly right of way line of Highway No. 427, from which the Northwest corner of Government Lot 4 bears North 88° 57' 13" West,

919.88 feet; thence from said point of beginning South 05° 32' 32" East along the Westerly right of way line of said Highway No. 427, 668.74 feet; thence South 60° 36' 37" West, 54.67 feet; thence North 05° 32' 32" West parallel to and 50.0 feet Westerly at right angles to the Westerly right of way line of said Highway No. 427, 696.62 feet to a point on the North line of said Government Lot 4; thence South 88° 57' 13" East along the North line of said Government Lot 4, 50.33 feet to the point of beginning.

Initials: HA.P. JSP

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 27th day of August A. D. 19 79 at 3:53 clock PM., and

duly recorded in Vol. M79, of Mortgages on Page 20402

Wm D. MILNE, County Clerk

Fee \$21.00

By Suzanne H. H. H.

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