FCB 697A (Rov. 7-38)

10TC 22579

Vol. <u>89</u> Page 23183

FCB Loan No.

F-220990-6 030873 321 01

## FARM CREDIT BANK MORTGAGE

	November 07, 1989  - Boyd P. Braren, unmarried; Boyd P. Braren, Trustee under that certain irrevocable trust dated, April 13, 1981; - whose mailing address is: P.O. Box 1232, Sonoma, CA 95476;
herei whos	inafter called the Mort sagors, hereby grant, barg iin, sall, convey and mortgage to FARM CREDIT BANK OF SPOKANE, a corporation, se address is West 601 Pirst Avenue, TAF-C5, Spokand, Washington 99 200-4005; hereinafter called the Mortgagee, the following described estate in the County(ies) of Klamath e of Oregon
	PARCEL 1: The following described property is situate in Township 30 South, Range 10 Hast of the Willamette Meridian.
88	Section 8: S1/2S1/2; Section: 9: NE1/4; S5/2; Section 10: All; Section 16: W1/2; Section 17: All; Section 18: E1/2NE1/4; SE1/4; Section 19: NE1/4; Section 20: NE1/4; E1/2E1/2EE1/5; Section 21: NW1/4; IN/1/4SW1/4; S1/2SW1/4;
	Tax Account No.: 3020 00000 00200 3010 00000 001500 3010 002000 00100.

including all leages, permits, licities of privileges, written or otherwise, appurtenant or nonappurtenant to said mortgaged premises, now held by hlorigagors or hereafter i sue 1, extended or rem wed to them by the United States or the State or any department, bureau, or agency

Together with the tenements, he reditaments, rights, privileges and appurtenances, including private roads, now or hereafter belonging to or used in connection with the at ove described premises; and all plumbing, lighting, heating, cooling, ventilating, elevating, watering and irrigating apparatus and other fix bires; now or hereafter t elonging 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 there r. and rights of way therefor, which now are or hereafter may be appurtenant to said

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 Mortgages, of even date herewith, for the principal sum of the last of which being due and payable on the first day of \$350,000.00 , with interest as provided for in said note; being payable in installments,

December 2004. MORTGAGORS COVENANT AND AGREE:

That they are lawfully seized of said premises in fee sumple, have good right and lawful authority to convey and mortgage the same, and that said premises are free from encuribrence; and each of the Mortgagors will warrant and defend the same forever against the lawful claims and demands of all persons whomsos ver, and this covenar t shall not be extinguished by any foreclosure hereof, but shall run with the land. To pay all debts and money sec tred 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 in provement 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 demolishment 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

To pay before delinquency all taxes, ausessments and other charges upon said premises, all assessments upon water company stock, and all rents, assessments and charges for water appurcenant 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 Mortgages; to pay all premiums and charges on all such insurance when due; to deposit with the Morrgagee 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

If any of the mortgaged property shall be caken 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

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, logether 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

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 Mortgage 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

In case of any suit to foreclose this mortgage or to collect any charge growing out of the debt hereby secured, or any suit or bankruptcy proceeding which the Mortgagee may deem it in cessary 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 or proceeding, 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

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 renue, issues and profits of said premises after default are hereby assigned and mortgaged to the Mortgagee as additional security for the indebtechess 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 the terms,

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.

The promissory note described above, which is secured by this Mortgage, provides for indexing and adjustment of the interest rate, payment terms and balance due on the obligation. A Rider summarizing the terms and provisions of said Note is attached hereto as Exhibit "1" and by reference at this place incorporates the terms thereof.

Each Mortgagor agrees to provide to the Mortgagee annually, within 90 days of the end of each Mortgagor's fiscal year, in a form prescribed by or acceptable to the Mortgagee, a current balance sheet and a current income and expense neatement certified by Mortgagor to be complete and

which the tall has been considered the large

The obligations secured by this Mortgage are personal to the Mortgagor(s) and are not assignable by the Mortgagor(s). When making the loan secured by this Mortgage, the Mortgagee relied upon the credit of the Mortgagor(s), the interest of the Mortgagor(s) in the premises, and the financial market conditions then existing. In the event of any transfer, sale or conveyance, or contract to transfer, sell or convey the title to all or any part of the premises, or of all or any part of the stock or ownership interest in any corporation, partnership, or other entity cwning all or any part of the premises, whether voluntary, involuntary or by operation of law, without Mortgagee's prior written consent, Mortgagee ray declare the entire balance then remaining unpaid on all the obligations secured by this Mortgage immediately due and payable! Hart materialis Linearinistic Consussion น ในปฏิบัติสุดเลือง สี สีครั้ง สี

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naren Braren, Trustee under that certain Boyd P. irrevocable trust dated April 13, 1981 we

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Boyd P. Braren to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she/they executed the same as his/her/their free act and deed.

Motary Public for the State of Occasion Residing at Klannette Feetls. Occasion My commission expires milioned or mindrater person litera di fi competiti i dotti di illi

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On this 28 dey of Nove... bir 1989, before me personally appeared Boyd P. Braren, Trusted under that certain irrevocable trust dated April 13, 1981 to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she/they executed the same as his/her/their free act and deed. 9,79J

Notary Public for the State of Oregon Residing at Klama He Falls Orca

My commission expires

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- FCB No. | F-220990-6 | 030873 321 01

## EXHIBIT I

## FIXED RATE RIDER

November 7,	m Credit Bank of Spo 1989 for t	kane ("Bank") or Ba	and is incorporated the obligations evidenced by that contains predecessor in merger, The Federal Form of the Contains of the	ertain Note (the "Note") given by
The Note prov pursuant to th  2 Payments und	ides for a fixed interest e default provisions of i er the Note shall be in .	ate which shall remain in effect during the term of the Note unless changed to a default interest ranged to a default ranged t		
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