Position 5 USDA-FHA A Form FHA 427-1 OR (Rev. 6-4-71) REAL ESTATE MORTGAGE FOR OREGON MAL 60724 28-2108 January 25, 1972 KNOW ALL MEN BY THESE PRESENTS, Dated WHEREAS, the undersigned RAYMOND N. EVATT, also known as Raymond Evatt, and MYRTLE I. EVATT, also known as Myrtle Evatt, husband and wife, N Klamath ... County, Oregon, whose post office 6 residing in 97623 Hd ROUTCE L, BOX 14A, BONANZA , Oregon 9/623 herein called "Borrower," are (is) justly indebted to the United States of America, acting through the Farm Administration, United States. Department of Agriculture, herein called the "Government," as evidenced by on certain promissory note(s) or assumption agreement(s), herein called "note" (if more than one note is describe the word "note" as used herein shall be construed as referring to each note singly or all notes collectively, as th may require), said note being executed by Borrower, being payable to the order of the Government in install specified therein, authorizing acceleration of the entire indebtedness at the option of the Government upon any d Borrower, and being further described as follows: Date of install Route 1, Box 14A, Bonanza , Oregon . 12 3 <u>ک</u> NH) Install of Interest Principal Amount Date of Instrument January 2 5%

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the p intention that the Government, at any time, may assign the note and insure the payment thereof pursuant to the Co Farmers Home Administration Act of 1961, or Title V of the Housing Act of 1949; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and of the insured note, in turn, will be the insured lender; and

\$14,000.00

January 25, 1972

WHEREAS, when payment of the note is insured by the Government the Government will execute and deliver to lender along with the note an insurance endorsement insuring the payment of all amounts payable to the insure connection with the loan; and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the instead of the insurance endorsement may be entitled to a specified portion of the payments on the note, to be the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights an against Borrower and any others in connection with the loan evidenced thereby, as well as any benefit of this and will accept the benefits of such insurance in lieu thereof, and upon the Government's request will assign the

WHEREAS, it is the purpose and intent of this instrument that, among other things, at all times when the note the Government, or in the event the Government should assign this instrument without insurance of the note, this shall secure payment of the note; but when the note is held by an insured lender, this instrument shall not secu-of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnii to secure the Government against loss under its insurance endorsement by reason of any default by Borrower:

to secure the government against loss under its insurance endorsement by reason of any default by borlower. NOW, THEREFORE, in consideration of the loan(s) and (a) at all times when the note is held by the Government should assign this instrument without insurance of the payment of the note and any renewals and extensions thereof and any agreement scontained therein, (b) at all time note is held by an insured lender, to secure performance of Borrower's agreement herein to indemnify and save 1 Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in an Government against loss under its insurance of all advances and expenditures made by the Government with tovernment against loss under its insurance endorsement by reason of any detailit by borrower, and (c) in and at all times to secure the prompt payment of all advances and expenditures made by the Government, with hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in mentary agreement, Borrower does hereby grant, bargain, sell, convey, mortgage, and assign with general warro

Government the following property situated in the State of Oregon, County(ies) ofKlamath

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The EWW and the NWENEE of section 21, township 39 south, range 12 east, W.M.

SUBJECT TO: 1. Easements and rights of way of record.
2. Mortgage to The Federal Land Bank of Spokane recorded in Book M-71 at page 11586, Microfilm Records.

together with all rights, interests, casements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, refrigerators, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance or condemnation of any part thereof or interest therein-all of which are herein called "said property"; TO HAUE AND TO HOLD the recording the Covernment and the original forever in fee simple.

TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple. BORROWER for himself, his heirs, executors, administrators, successors and assigns WARRANTS THE TITLE to the property to the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS AND AGREES as follows: (1) To now promotive when due any indebtedness to the Government hereby secured and to indemnify and save hermless

reservations, or conveyances specified nereinadove, and COVENANTS AND AGREES as follows: (1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured lender, Borrower shall continue to make payments on the note to the Government,

as collection agent for the holder. (2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the

Farmers Home Administration. (3) At all times when the note is held by an insured lender, any amount due and unpaid under the terms of the note, less the amount of any annual charge, may be paid by the Government to the holder of the note as provided in the insurance endorsement for the account of Borrower. Any amount due and unpaid under the terms of the note, whether it is held by the Government or by an insured lender, may be credited by the Government on the note and thereupon shall constitute an advance by the Government for the account of Borrower. Any advance by the Government as described in this paragraph shall bear interest at the note rate from the date on which the amount of the advance was due to the date of payment to the Government.

Government. (4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by him when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.

the rate borne by the note which has the highest interest rate. (5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of his covenant to pay. Such advances, with interest, shall be repaid from the first available collections received from Borrower. Otherwise, any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.



(6) To use the loan evidenced by the note solely for purposes authorized by the Government.
(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property and promptly deliver to the Government without demand receipts evidencing such payments.
(8) To keep the property insured as required by and under insurance policies approved by, delivered to, and retained by the Government.

by the Government. (9) To maintain improvements in good repair and make repairs required by the Government; operators the good and husbandmanlike manner; comply with such farm conservation practices and farm and home the Government from time to time may prescribe; and not to abandon the property, or cause or period impairment of the security covered hereby, or, without the written consent of the Government, comply timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic put (10) To comply with all laws, ordinances, and regulations affecting the property.



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(2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) At all times when the note is held by an insured lender, any amount due and unpaid under the terms of the note, less (5) At all times when the note is here by an insured render, any anount due and unpath and the reterms of the hole, less the amount of any annual charge, may be paid by the Government to the holder of the note as provided in the insurance endorsement for the account of Borrower. Any amount due and unpaid under the terms of the note, whether it is held by the Government or by an insured lender, may be credited by the Government on the note and thereupon shall constitute an advance by the Government for the account of Borrower. Any advance by the Government as described in this paragraph shall bear interest at the note rate from the date on which the amount of the advance was due to the date of payment to the Government.

(4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by him when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.

(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of his covenant to pay. Such advances, with interest, such advance by the dovernment shart releve borower from breach of his covenant to pay. Such advances, with interest, shall be repaid from the first available collections received from Borrower. Otherwise, any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.

(6) To use the loan evidenced by the note solely for purposes authorized by the Government.

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(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property and promptly deliver to the Government without demand receipts evidencing such payments. (8) To keep the property insured as required by and under insurance policies approved by, delivered to, and retained

by the Government. (9) To maintain improvements in good repair and make repairs required by the Government; operate the property in a good and husbandmanlike manner; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe; and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien hereof and to the enforcement of or the compliance with the provisions hereof and of the note and any and priority supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and and survey of the property, costs of recording this and other instruments, attorneys' fees, trustees' fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Neither the property nor any portion thereot or interest therein shall be assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights as mortgagee hereunder, including but not limited to the power to grant consents, partial releases, subordinations, written consent of the Government. The Government shall have the sole and exclusive and satisfaction, and no insured lender shall have any right, title or interest in or to the lien or any benefits hereof.

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements conta ined herein or in any supplementary agreement are being performed.

(14) The Government may extend and defer the maturity of and renew and reamortize the debt evidenced by the note or any indebtedness to the Government secured hereby, release from liability to the Government any party so liable thereon, release portions of the property from and subordinate the lien hereof, and waive any other rights hereunder, without affecting the lien priority hereof or the liability to the Government of Borrower or any other party for payment of the note or indebtedness secured hereby.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a production credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(16) Default hereunder shall constitute default under any other real estate or crop or chattel security instrument held or insured by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation secured by this instrument, or should any one of the parties named as Borrower die or be declared an incompetent, a bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the unpaid under the note and any indeptedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of operate or rent the property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, (d) foreclose this instrument as provided herein or by law, and (e) enforce any and all other rights and remedies provided herein or by present or future law.

(18) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. At foreclosure or other sale of all or any part of the property, the Government and its agents may bid and purchase as a stranger and may pay the Government's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above.

(19) As against the debt evidenced by the note and any indebtedness to the Government hereby secured, with respect to the property, Borrower (a) hereby relinquishes, waives, and conveys all rights, inchoate or consummate, of descent, dower, curtesy, homestead, valuation, appraisal, and exemption, to which Borrower is or becomes entitled under the laws and constitution of the jurisdiction where the property lies, and (b) hereby agrees that any right provided by such laws or constitution for redemption or possession following foreclosure sale shall not apply, and that no right of redemption or possession shall exist after foreclosure sale.

(20) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(21) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, at Portland, Oregon 97205, and in the case of Borrower to him at his post office address stated above.



-BV 1972 A the day and year first above written. Raymond N. Evatt Raymond N. Evatt Myrtle J. Evatt ACKNOWLEDGMENT FOR OREGON 11 Jo WITNESS the hand(s) of Borrower the day and year first above written. د و بر می معنی ۱۹۹۷ - می می معنی ۱۹۹۷ - می می می STATE OF OREGON 55: Klamath COUNTY OF , 19 72 , personally appeared the above-named On this _____25th _____dny of _____January Raymond N. Evatt and Myrtle 1. Evatt Before their voluntary act and deed. and acknowledged the foregoing instrument to be Nau Linda L. Crawford Notary Public. IAL SEAL] INOTA My Commission expires ____October 26, 1973 _____ $\langle O_{j} \rangle$ 10 1.50 Con-Mass € 0F Return to: to: Farmers Home Adm. P. O. Box 1328 Klemath Falls, OR 97601 14 4. 33 STATE OF OREGON, County of Klamath Filed for record at request of TRANSAMERICA TITLE INS. CO en this 25 day of JANUARY A.D. 19 72 o'clock____P M, and duly at 3;27 conded in Vol. M 72 of MORTGAGES Wm D. MILNE, County Clerk Page ____ By Hazelidia / Deputy Fea \$8.00 60