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USDA-FmHA

Form FmHA 427-1 OR
(Rev. 12-2-75)

REAL ESTATE MORTGAGE FOR OREGON

THIS MORTGAGE is made and entered into by

THOMAS WILLIAM WALLAMS AND BEVERLY S. WALLAMS, HUSBAND AND WIFE

residing in KIAMATH

County, Oregon, whose post office

address is 2, O. BOX 140, BEATTY

Oregon 97621

herein called "Borrower," and:

WHEREAS Borrower is indebted to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

Date of Instrument

JULY 24, 1978

JUNE 30, 1978

JUNE 30, 1978

Principal Amount

\$55,000.00

\$20,000.00

Annual Rate
of Interest

5.0%

5.0%

Due Date of Final
Installment

JULY 24, 2018

JUNE 30, 2028

JUNE 30, 2018

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1949.

And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, this instrument shall not secure payment to secure the Government against loss under its insurance contract by reason of any default by Borrower.

NOW THEREFORE, in consideration of the loan(s) and (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and "harmless the Government against loss under its insurance contract by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement, Borrower does hereby grant, bargain, sell, convey, mortgage, and assign with general warranty unto the

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

KIAMATH

Parcel 1

The South½ of the SE¼ of the SW¼, and the West½ of the SW¼ All Section 35, Township 35 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon

Parcel 2

The SE¼, the NW¼, the SW¼ of the NE¼ and the W½ of the SE¼ of the NE¼, All Section 2, Township 36 South, Range 12 East of the Willamette Meridian, in the County of Klamath State of Oregon.

"Sprinkler system including but not limited to the following items, and including any replacements of or additions to such sprinkler system:

FmHA 427-1 OR (Rev. 12-2-75)

"This document is being recorded to correct a clerical error."