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

K-32266

Position 5
Vol. 79 Page 20343
REAL ESTATE MORTGAGE FOR OREGON

FARMER'S HOME ADMIN.
180 Rose Lane
Yreka, CA 96097

WHEN RECORDED MAIL TO:

ARIE
WILLIAM W. WALKER AND JAN M. WALKER

County, Oregon, whose post office
, Oregon 97633.

THIS MORTGAGE is made and entered into by
his wife

residing in

address is P.O. Box 214,

KLAMATH

Merrill

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

August 24, 1979

Principal Amount
\$190,000.00

Annual Rate
of Interest
9%

Due Date of Final
Installment
1/1/2020

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 of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage 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 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 same 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 Klamath

All that portion of the Southeast quarter of the Southwest quarter of section 6, Township 41 South, Range 11 E.W.M., Klamath County, Oregon lying Northerly of the U.S.R.S. Drain No. 8 and lying Southerly of the Great Northern Railway Boundary. EXCEPTING Therefrom the Easterly 33 feet thereof.

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SAUER, ROBERT L.
COURT HOUSE - MASSACHUSETTS
THE FEDERAL HOME LOAN BANK OF BOSTON,
DEPARTMENT OF AGRICULTURE, BOSTON, MASSACHUSETTS
AND THE FEDERAL HOME LOAN BANK OF BOSTON,
DEPARTMENT OF AGRICULTURE, BOSTON, MASSACHUSETTS
together with all rights, interests, easements, 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, clothes washers, clothes dryers, 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 "the property";

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 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 holder, 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) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

(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, 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 purpose authorized by the Government.

(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

2400

20346

(22) 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.

(23) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

WITNESS the hand(s) of Borrower this 24th day of August , 19 79 .

William W. Walker
WILLIAM W. WALKER

Jan Marie Walker
JAN M. WALKER
ARIE

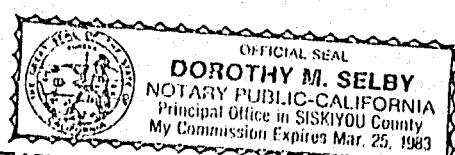
ACKNOWLEDGMENT FOR OREGON California

STATE OF OREGON California)

COUNTY OF Siskiyou) ss:

On this 24th day of August , 19 79 , personally appeared the above-named William W. Walker and Jan Marie Walker and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

(NOTORIAL SEAL)



Dorothy M. Selby

Notary Public

My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 27th day of August A.D., 19 79 at 2:10 o'clock P.M., and duly recorded in Vol M79 of Mortgages on Page 20343.

FEE \$14.00

WM. D. MILNE, County Clerk

By Bernie A. Scholz Deputy