qs;USDA-RmHA agencing such harmouts.

Position: 5

Vol. (1987) Page: 1,4123...
Vol. (1987) Page: 1,4123... th (1850;21710; 20) luding all charges and assessments in connection with water water right

(1) To pay when due all taxes, they estate Mortgage tour oregon attaching to of assessed asains.

(6) To use the soan evidenced by the note solely for purpose authorized by the Covernment.

Buttos THIS MORTGAGE is made and entered into by a nonz reflected from Buttower (History Mortgage is made and entered into by a nonz reflected from Buttower (History and Entered France). (5) All advances by the Government as described in this instrument, with interest; shall be immediately due and payable by Haspaud, suig Miles with the latest and la

residing in ______County, Oregon, whose post office _______County or entorement of this lieu as advances for the account of Bortower 4/1 and advances will be advanced for the account of Bortower 4/1 and ac required herein Bonte; 11: Box; 31B & Bouanza and by the Government, the Government may at any time pay are other amount additional as any costs and Ocean and Ocean account and the first amount of the first and other amounts.

assessinants, insurance prefiniting and other charges upon the mortgaged premises.

petern called Bottomers, and certiment, to make additional monthly payments of 1/12 of the estimated arrival take 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 indebted assets the order of the Government. Government, authorizes, acceleration of the entire indebtedness at the option of the Government upon any default by

Bottower, and is described as follows its insurance of payment of the note by reason of the depending Date of Final 11.

[1] To pay promptly when the any independence of payment of the note by reason of the depending Date of Final 11.

Date of Instrument 2' 91 COUNCASURES She Principal Amount Suff CO/ENWof, Interest of KELLS TO Enstallment THAT SO, BR moreover's self. Barryer's tieth overtions, administratory decreases and assigns WARRANTS THE

🗻 TO HAVE AND TO HOLD the property unto the Government and its assigns to ever in fee simple. sany part the cof or interest therein all of which are herein called "the property";

Breto, and all payments at any time towing to Borrower by siring of any sale, lease, transfer, conveyance, or condemnation carpeting, purchased or finaliced in whole er in part with loan lunds, all water, water rights, and water stock pertaining

Disputs the cassaly in the is less than the index of all morosements and appurenties thereund belonging the role of the interest rate is less than the role of the interest rate is less than the role of the interest rate is less than the role of the interest rate is less than the role of the interest rate is less than the role of the role of

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, or

any other statutes administered by the Farmers Home Administration:

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;

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower by

the Government pursuant to 42 U.S.C. §1490a:

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 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___

E2SE4; Section 28, Township 39 South, Range 12, E.W.M., Klamath County, Oregon.

ALSO: TBeginning at the NE corner of Section 33, Township 39 South, Range 12, E.W.M., Klamath County, thence South on the section line 1239, 2, feet, thence North 35010' W., 530.22 feet; thence North 210.201 West; 817.35 feet, more or less, to the North Boundary of said Section 33; thence, East on said Boundary 451.3 feet, more or less, to the point of beginning. This tract of land is that part of the NELNEL, Section 33 which lies East of the Wolf Flat Drain.

and (2) 4" wheellines with 2 movers with wheels.

2640 · Of GW aluminum rair ALSO THE FOLLOWING DESCRIPED PERSONAL PROPERTY: FmHA 427-1 OR (Rev 1-19-79)

- reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.
- (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
- 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.
- (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 Borrower's covenant to pay. Such advances, with
- (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 Borrower 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 Farmers Home Administration of the control of the Court of the State of the Farmers Home Administration of the control of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.
- ment as collection agent for the holder. Capital which is possible to the following the holder and other charges, as may now or hereafter be required by regulations of
- (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 Govern-
- 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:
- TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple. BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS THE
- 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";
- eny other during administrated by the formers Home Administration: prywneur thereof purytant to the Consolidated Figurighd Roth Development Act, of Jule V of the Hossing Act of these w Aux abe note exelences a fear to Boxoger, and the Government, at any time, may assign the note and made the
- to scoure the Covernment against loss ander its insutance contract by reason of any default by Borrower: Of the note of attach to the gebt evidenced abarely but as to the note, and such debt snall constitute an indemnity indrising shall secure payment of the note: but when the note is held by an insured holder this instrument shall not secure payment Covernment, or in the event the Covernment should assign this instrument without insurance of the note, this in trument And it is the purpose and autoni of this instrument than among other things, at all times when the note is less by the

the Government pursuant to 42 U.S.C. \$1490s. And this sittument also seems. His recatable of my interest credit of subsidy which may be practed to the Bereich by

premary saregineur, Borrower, does hereby grant, burgain, sell concey, morugage, and assign with general warranty anno it. ferbulattes described, and the performance of every comman and agreement of Borrower contained because in any apprec all thres to accure the prompt per ment of all advances and expenditures made by the Government, with an early as Covernment ugainst has under its manance combact by teason of any definite by horrower, and (c) in say event and at ydie is held hy ait insuced holder, to secore performance in Borrowers agreement learem in indepinitit, and same bemoke inc payment of the note and any fellowall and extranous flighed and any apre-monts contained therein, (b) at all times where the th the event the Government thould assign this justiquent without insurance of the payment within note, (1) secure prompt NOW THEREPORE, in consideration of the resign(stand is) at all times when the intest held by the invertinent, or

EiSEi; Section 28, Township 39 South, Mango 12, E.W.M., Klamath County, Or-gon.

lies East of the Wolf Flat Drain point of deginning. Inis tract of land in that part of the MERMAR, Section 33 which 53LVIsfwort assering arsonance to the said boundary 451.2 feet, more or loss, to the Kinereinbefore described mortgage to the Government which mortgage shall and the contract of t Wrnemainefinofull forcesand effect.or paction 33' township 39 South, Range 15'

ALSO THE FOLLOWING DESCRIBED PERSONAL PROPERTY: 2640 of 6 aluminum mainline and (2) 4" wheellines with 2 movers with wheels.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its

request, to deliver such policies to 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 sings 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 and priority hereof, and to the enforcement of or the compliance with the provisions hereof and of the note and any 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 thereof 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 mortgages hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction; and no insured holder 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 contained herein or in any supplementary agreement are being performed.

- (14) The Government may (a) extend or defer the maturity of, and renew and reschedule the payments on, the debt evidenced by the note or any indebtedness to the Government secured by this instrument, (b) release any party who is liable under the note or for the debt from liability to the Government, (c) release portions of the property and subordinate its lien, and (d) waive any other of its rights under this instrument. Any and all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or any other party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says otherwise in writing. HOWEVER, any forbearance by the Government-whether once or often-in exercising any right or remedy under this instrument, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
- (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 in this instrument or 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 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) Borrower agrees that the Government will not be bound by any present or future laws, (a) providing for valuation, appraisal, homestead or exemption of the property, (b) prohibiting maintenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action may be brought, (c) prescribing any other statute of limitations, (d) allowing any right of redemption of possession following any foreclosure sale; or (e) limiting the conditions which the Government may by regulation impose including the interest rate it may charge, as a condition of approving a transfer of the property to a new Borrower Borrower expressly waives the benefit of any such State law. Borrower hereby relinquishes, waives, and conveys all rights, inchoate or consummate; of descent; dower, and curtesy.
- (20) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Norrower nor anyone authorized to act for Borrower will, after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make-unavailable or deny the dwelling to anyone because of race, color, religion, sex, on national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex or national origin. 32Ted