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aresiding in <u>County</u>, Oregon, whose post office and are an example and an exampl assessments, insurface, premiting, and other charges upon the portgaged premises. herein called (iBorrower; and sciouseur. To make additional monthly payments of 1/13 of the estimated and all and the · MEDGE STUDIOTITIS

The 1-WHEREAS aBorrowers 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) Of 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: Covernment, authorizes, acceleration, of the entire, interactional coulding in Marko MArbours of the bole to the Covernment, authorizes, acceleration, of the entire, interactional could be and the more provided by the bole to the Covernment of the more provided by the bole to the Covernment of the more provided by the bole to the Covernment of the more provided by the bole to the Covernment of the Covernment of the bole of the Covernment of the covernment of the bole of the bole of the covernment of the covernment of the bole of the covernment of the bole of the covernment of the bole of the covernment of the covernment of the bole of the covernment of the bole of the covernment of the bole of the covernment of the covernment of the bole of the covernment of the bole of the covernment of the bole of the bole of the covernment of the bole of

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Elefoto, and all payments at any time awing to Bortowet by virtue of any cale lease, transfer, conveyonce, er condenstation St carpeting purchased or financet in whole of in part with tom funds, all water, water stehrs, and water stock, perturning

este caucitore britchard of fusion of an anot of the only from the policing for the second of the instrument, then the second of the instrument, then the second of the instrument, then the second 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 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 noter 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 Covernment 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 (les) of _____Klamath

Farm Unit "E" according to the Farm Unit Plat, or the Lots 3 and 9 in the Southeast quarter of the Northwest quarter of Section 20, Township 41 South, Range 12 East of the Willamette Meridian, Oregon.

This mortgage is also given to further secure the obligations secured by hereinbefore described mortgage to the Government, which mortgage shall remain in full force and

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(7) To pay when due all taxes, liens judgments, encumbrances yand 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 Loundt. 1500

(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 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

(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 hot 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 prod to the times Zister of vursiles secure approximation and the ar (3) is If grequired 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.

(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 Lall 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. The source when the post exercise $f_{\rm c}(2)$ and the Government such fees and other charges, as may, now, or hereafter be required by regulations of

BORROWER for Borrower's self, Borrower's 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:

TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple.

And, the pole evidences actoan to Botrowet, and the Government, at any time analy mappened over a town, the payment thereof pursuant to the Conscilitated Farm and Rural Development Act, or this V of the Hermitian Act, or the Polyness Act, o c together, with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and Eprofits 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, zor 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"; 4

of the note of attach to the debitevidenced thereby, but as to the note, and such, debt shall constitute an underpairs moregage Government, or in the event the Covernment should assign this instrument without measure that 12183, and a stall secure payment of the note, but when the note is held by an insured indicer, this instrument had a 12183. <u> Pander</u> and his the purpose and intent of this instrument that, among other things, at all trous when the note tradely better any other statutes administered by the Farmers Home Administration.

And abisinstrumed) also secures the recupture of any interest credit or subsidy which may be granted (a the Berrewer by ibe Gorenment parsuant to 42.0.5.C. §14901. to seeme the Covernment against loss under its insurance contract by reason of any default by licition of

nentury servenent. Burrawet does hereby grant, hargam, sell, convey, frontgage, and assign with general warranty up to the herebuilter described, and the performance of every covenant and agreement of Beatewer contained has on or an any autipleall strings to secure the protopt payment of all advances and expenditures made by the Government, with interst, as Covernment against flost under its insurance contract by reason of any default by Berrower, and (c) in any event rul at nate is held by an maned holder, to secore performance of Borrower's agreement herein to and empity and some baradess the payment of the note and any renewals and extensions thereof and any agreements contained thatem. (5) at all times when the us the event the Government should assign this instrument without insufance of the payment of the note to secare prompt NOW THEREFORE in consideration of the toan(s) and (a) at all times when the note is held by the constrainer 1, of

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ottoce described montgage to the Government, which montage shall remain in the set This montage is also given to further socure ind obligations secured as troublefere TOLEN TIME

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(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 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, Ras, 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) Toppay 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 of otherwise, without the written consent of the Government. The Government shall have the sole and exclusive voluntarily of otherwise, without the written consent of the power to grant consents, partial releases, subordinations, rights as mortgagee. Hereunder, including but not limited to the power to grant consents, partial releases, subordinations, rights as mortgagee. 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

(13) At all reasonable times the Government and its agreement are being performed. Determining about the 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 equences by the note of 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 with applicable law. credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and 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

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by this shall constitute default hereunder. 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

(18) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses rights and remedies provided herein or by present or future law. 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 (I) 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

(19) Borrower agrees that the Government will not be bound by any present or future laws, (a) providing for valuation, Government, in the order prescribed above. 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 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 any one authorized to act for Borrower will afterireceipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise makejunavailable or deny the dwelling to any one because of race, color religion, sex for, 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.

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FEE \$14.00

of_

WM. D. MILNE, County Clerk Dornetha Statech Deputy

Mortgages _on_Page_<u>15196</u>

__A.D., 19_80_at__4:37__ o'clock PM, and duly recorded in Vol_ August

lahereby certify that the within instrument was received and filed for record on the 12th day of

STATE OF OREGON: COUNTY OF KLAMATH; ss.

The construction time to time may be excepted and our attential the holocity and the bolocity at the solution of the mattential of the construction of the constructio good and husbandmaniks manoar, comply with such farm conservation practices and farm and hence the nearmark planear [9] To maintain improvements in good repair and make repairs required by the kinyer manual operators in a providence of a

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Coveniment-whether, once of other in exercising any right of remedy under this instrument, or otherwise articles in applicable law, shall not be a warset of eVERNMAEDEWEEDE. LOUE OUECON Conedy (15) If at any tune it shall appear to the Government that borrowst may be able to obtain a fact from a production at the covernment that borrowst may be able to obtain a fact from a production at the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact from a production of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment that borrowst may be able to obtain a fact of the covernment of the debt secured Dy this instrument unlessing. Government says otherwise in writings HOWEVER, any forbeatance of the STATE OF ORECON instrument of Borrower, or any other party's liability to the Government of the not of Consistent of the more brand indebiedness to the Government scened by dissinstruction, (b) release any party shows but the Government, (c) release portions of the more than the Government, (c) release portions of the property and abording to here and (t) ways any other of its rights under the maximum dup and all this can and will be done without all come a ber and the ways and other of its rights under the maximum dup and all this can and will be done without all come a ber and the ways are other of its rights under the maximum dup and all this can and will be done without all come a ber and the ways are other or its rights under the maximum dup and all this can and will be done without all come and a set of the maximum dup of the maximum the). The Construction has an extend of date Augustiny of and renew 80 respectate the particulation and Onsthis-encourage percent day of a supplementative exercised are percent. Both appeared the above-

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ploteceivers in like coses, (d) forcelese this instrument as provided herein or by law, and (c) enforce any and all enter possession of operate of real the projectly. (c) upon application by it and production of the instrument with the usual procession and without porter of heating of said application, have a receiver appointed for the property, with the usual procession and without porter of heating of said application, have a receiver appointed for the property with the usual procession. ans with essentiation of Borrower'this toom 5 them and he day of minic reading the destruction provident and 19 80. modvent for make an assignment for the benefit of creditors, the Government, at its option, with or without notice, may instruments or should any one of the parties named as Borrower die or be declared an incompetent, a hapterdate of an (1) SHOULD DEPAULT occur in the performance or discharge of any obligation in this Remained or secure of this shall constitute default hereunder.

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transfer of the property to a new Borrower. Borrower, expressly waives the benefit of any such State has, Borrower berchy 4]](23) 91(1any provision of this instrument of application thereof to any person or circumstances is held invalid, such invalidity will) not affect other provisions for applications of the linstrument, which can be given effect without the invalid provision for application; and to that end the provisions hereof are declared to be Severable used and other sense of any other (19) Borrower agrees that the Government will not be bound by any present or future lave. (a) providing for valuation.

01.4(22) Whotices 'given here under '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, at Portland, Oregon 197205, and in the case of Borrower at the address shown in the Farmers Home Administration Finance Officenceords (which normally will be the same as the post office address shown above) 500 causes

elling relating to race, color, religion, sex or national origin. scoourses as alless and percent discipling, and will not comply with or attempt to enforce and restlictive roburation of the star (21) as 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 as solidies of the angle of the dwe find of will of the dwe find of the dwe fi

