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h 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) Borrower hereby grants bargains, sell, conveys, warrants and

mortgages to Trustee the following described property situated in the State of Oregon, County(ies) of

Klamath

which said described real property is not currently used for agricultural, timber or grazing purposes:

Lot 2, Block 22, First Addition to Bonanza, Oregon

93833

Position

(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 indebtodness to the Government secured hereby, in any order the Government Lorn (6) HTo: use the loan evidenced by the note solely for purposes authorized by the Government.

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 rates ine nugerinued

(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.

less 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 Governall times when the note is near by an instruct notice, bottom and a second provided by the second provided the second provided

property and the title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatso-ever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and covernants AND AGREES as follows: I 5 (1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harm-

IN TRUST, NEVERTHELESS, (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, including any provision for the payment of an agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement 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 supplementary agreement, the provisions of which are hereby incorporated herein and made a part hereof owar is independent of the Construment as endenced phones of more biomascer construction of the construment's endenced phones of more biomascer construction of the construction of 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 capreting 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 TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever;

Covernment, of in the event the Government should assign this instrument without insurance of the note. We shall a set the set of the note that the set of the note that the set of the note that the set of the note of the note of the note. And it is the purpose and intent of this instrument that, among other things, at all three when the not \$4242 to a super- of the over the Government chould access this instrument without incirence of the note. (In the note of the note.)

the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indomnity montage shall secure rayment of the note; but when the note is held by an insured holder this insuranent shall not secure payment of

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower 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) Borrower hereby grants bargains, soil, convey a warrants and by the Government pursuant 10 42 U.S.C. \$1490a.

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KLamath

which said described real property is not currently used for agricultural, timber or grazing purposes:

Lot 2. Block 22. First Addition to Bonanza, Oregon

XGOG3

Ischday of December

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Caunty Clerk

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.

(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, 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. The becomply abbestod (pr. ab (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 enforcment 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 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 orginterest therein shall be leased, 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 beneficiary 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 Decemper.

(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. 10 DC 252CLAPIC

nics (16) Default: hereunder shall constitute default under any other real estate; for under any personal property or other secured instrument/held:orvinsured:by the Government and executed or assumed by Borrower, and default under any such other, security instrument, shall, constitute default hereunder. such

the performance or discharge of any obligation in this instrument or secured by this instrument; or should the parties named as Borrower (die or) be declared incompetent; or should any one of the parties named as Borrower be declared a bankrupt or an insolvent por 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 indebted ness 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 applica-tion 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; and (d) authorize and request Trustee to foreclose this instrument and sell the property as provided by law.

Trustee to foreclose this instrument and sell the property as provided by law. (18) At, the request of the Government, Trustee may, foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government; such sale may be adjourned from time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made time to time without other notice than oral proclamation at the time and place appointed for such sale and correction made time to time without being personally present, through Trustee's delegate authorized by Trustee for such sale the Government and its agents may bid and purchase as a stranger; Trustee at Trustee's option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized in accordance herewith. (19) 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) at the Government's option, any other indeptedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. In case, the Government's the sale of all or any part of the property balance to Borrower. The cover, the Government's the order prescribed able at the order prescribed and (f) any balance to Borrower. The cover, the Government's option, any other indeptedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. The cover, the Government's is the successful bidder at foreclosure or other sale of all or any part of the property, the Government may

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<u>18thday of December</u>	OF KLAMATH; ss. he within instrument was received and filed for record on the A.D., 1980 at 12:42 o'clock P M and the
Vol <u>M80</u> , of <u>Mortgage</u>	N.D., 1980 at 12:42 o'clock PM., and duly recorded in son page 24544
Fee \$ <u>14.00</u>	WM. D. MILNE, County Clerk
	By Lessetta . A feloch deputy

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shill WITNESS the hand(s) of Borrower this me 18th at the second day of a December supplies the provided and the second state of 19 <u>8</u>0 its lien and (d) wave any other of its rights under this instru-02463 Hable onder the note of for the debt from sobility to the Gorar Edward (L. Bavis of the (1.4). The Grown used may (r) extend of deter the instants when any sched of deter the instants when any sched by this more by this more built independences to the Covering and area by this more built independences to the Covering and area by this more built independences to the Covering and area by this more built independences to the Covering and area by this more built independences to the Covering and area by the more built independences to the Covering and area by the more built independences to the Covering and area by the more built independences to the Covering and area by the more built independences to the Covering and area by the more built independences to the Covering and area by the more built independences to the Covering and area by the covering uoba.g)

zecrue (26) alf 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. such leap in sufficient another to pay the port and any indebiddness secured hereby and to pay for any stock second in terna for foars for sumfar parpases and periods of tanke, Bordover, will, anon the Government's request, april to an an april team in team in entrates summary to as a summary team. (S) If at any hole it shall appear to the Covennient that B stowes may be able to datable present and the covennient that B stowes may be able to datable present and the covennient that B stowes any be able to datable present and bench to be coven able to determine the cover and the cover able able to determine the cover able able to be cover a

is our (25) Upon the final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the property within 60 days after written idemand by Borrower, and Borrower hereby waives the benefits of all laws re-

(24). 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, Portland, Oregon 97205 and in the case of Borrower, at the post office address stated apone sovernment, heroby seconed, unitediately due, and suscible, (b), for the account of Boar, ever mean

(23) 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.

rower. Borrower expressly waives the benefit of any such State laws. (22) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or (22). It any part of the toan for which this distribution is given shall be used to mance the purchase, construction of 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 Borrower nor anyone authorized to act or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower 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 or 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.

(21) Borrower, agrees that the Government will not be bound by any present or future laws, (a) prohibiting main-tenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action must be brought, (b) prescribing any other statute of limitations, or (c) limiting the conditions which the Government may by regula-tion impose, including the interest rate it may charge, as a condition of approving a transfer of the property to a new Bor-

(20) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are complete with an interest and are intered.