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UNITED STATES DEPARTMENT OF AGRICULTURE
Farmers Home Administration

MT-1581K
QUITCLAIM DEED

Vol. 185 Page 3404

KNOW ALL MEN BY THESE PRESENTS: That the UNITED STATES OF AMERICA, acting through the State Director of the Farmers Home Administration, for and in consideration of SEVENTEEN THOUSAND FIVE HUNDRED and/no DOLLARS (\$17,500.00), releases and quitclaims to Claude A. and Claudette M. Beare, husband and wife all interest in the following-described real estate in the County of Klamath, State of Oregon, to-wit:

Lot 1 and the South 1/2 of Lot 2, of PONDEROSA PARK, in the City of Chiloquin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

"Pursuant to section 510(e) of the Housing Act of 1949, as amended, 42 U.S.C. §1480(e), the purchaser ('Grantee' herein) of the above-described real property (the 'subject property' herein) covenants and agrees with the United States acting by and through Farmers Home Administration (the 'Grantor' herein) that the dwelling unit(s) located on the subject property as of the date of this Quitclaim Deed shall not be occupied or used for residential purposes until such time as such unit(s) is structurally sound and habitable, has a potable water supply, has a functionally adequate, safe, and operable heating, plumbing, electrical and sewage disposal system and meets the Termal Performance Standards as outlined in Exhibit D of 7 C.F.R. Part 1924 Subpart A. This covenant shall be binding on Grantee and Grantee's heirs, assigns and successors and shall be construed as both a covenant running with the subject property and as an equitable servitude. This covenant shall be enforceable by the United States in any court of competent jurisdiction. As such time as the existing dwelling unit(s) on the subject property complies with the aforementioned Standards of the Farmers Home Administration or such unit(s) shall have been completely razed, upon application to Farmers Home Administration in accordance with its regulations, the subject property may be released from the effect of this covenant and this covenant shall thereafter be of no further force or effect."

This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate City or County planning department to verify approved uses.

Until a change is requested, all tax statements shall be sent to the following address:

HC 30 Box 26, Chiloquin, Oregon 97624

DATED February 26, 1985.

After recording return to:
Mr. & Mrs. Claude A. Beare
HC 30 Box 26
Chiloquin, OR 97624

UNITED STATES OF AMERICA

Richard M. Smith
Richard M. Smith, State Director
Farmers Home Administration
U.S. Department of Agriculture

ACKNOWLEDGEMENT

STATE OF OREGON)

) ss.

COUNTY OF MULTNOMAH)

On February 26, 1985, before me, the undersigned, a notary public in and for said state, personally appeared Richard M. Smith, known to me to be the State Director, Farmers Home Administration, U.S.D.A., and the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above mentioned.

Martin G. McMahon
Notary Public in and for the
State of Oregon
My Commission Expires: 2-1-86

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