

2798

ASPLD 33540

UNITED STATES DEPARTMENT OF AGRICULTURE  
FARMERS HOME ADMINISTRATION

RESTRUCTURING, REAMORTIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by DANIEL E. LOWN and LINDA L. LOWN,  
husband and wife, herein called  
"Borrower," and the UNITED STATES OF AMERICA, acting through the FARMERS  
HOME ADMINISTRATION, United States Department of Agriculture, herein called  
"Government," witnesseth:

WHEREAS, the borrower is indebted to the Government, as evidenced  
by one or more promissory note(s), assumption agreement(s), shared appre-  
ciation agreement(s), buyout agreement(s), or interest credit recapture  
agreement(s), herein called "note," which has been executed or assumed by  
the Borrower; and

WHEREAS, as security for the repayment of the indebtedness  
evidenced by said note and any renewals and extensions thereof and any  
agreements contained therein the Borrower granted unto the Government the  
following described real estate mortgage(s) or deed(s) of trust, herein  
called "security instrument," executed or assumed by the Borrower and  
recorded in the Mortgage Records of the County of Klamath, State  
of Oregon, to wit:

<u>Date of Security Instrument</u>	<u>Date of Recording</u>	<u>Volume or Book No.</u>	<u>Page Number</u>	<u>Recording Instrument No.</u>
7-15-77	7-18-77	M 77	12637	32613
1-25-79	1-25-79	M 79	2194	61707
3-4-80	2-7-80	M 80	4352	81589
2-11-81	2-13-81	M 81	2498	95905

WHEREAS, the borrower has requested that the Government  
restructure the payment terms or amount due under the note; and

WHEREAS, the Government is willing to restructure, remortgage or  
extend the repayment terms or the amount of the existing indebtedness as  
authorized under Subparts C or S of 7 CFR 1951 or Subparts A or C of 7 CFR  
1965.

NOW, THEREFORE, the parties, for themselves, their heirs,  
executors, administrators, and assigns, hereby mutually agree that the time  
provided in the security instrument for payment of the sum (including  
advances and accruals) now secured thereby, the rate of interest on the  
indebtedness secured thereby, or the amount of indebtedness secured thereby  
is modified as described below, to wit:

<u>Date of Restructured Note or Assumption Agreement</u>	<u>Principal Amount Now Secured</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Restructured Installment</u>
01-24-89	\$149,774.79	5.0%	01-24-2019

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It is expressly understood and agreed that the said security instrument shall remain in full force and effect in all respects as if terms and provisions remained as originally provided, and that nothing herein shall affect or impair any rights and powers which the Government may have hereunder for the recovery of the said secured indebtedness with interest in case of the non-fulfillment of this agreement, and the Borrower hereby covenants and agrees that the Borrower will perform and observe the covenants and conditions of the said security instrument as modified, and that the Borrower will pay the principal and interest security thereby when due hereunder.

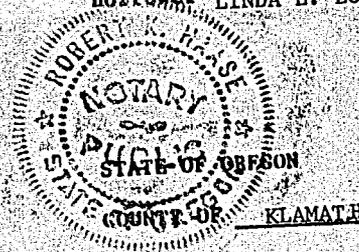
DATED this 31st day of May, 19 89

Daniel E. Lown  
Borrower DANIEL E. LOWN

Linda L. Lown  
Borrower LINDA L. LOWN

UNITED STATES OF AMERICA  
FARMERS HOME ADMINISTRATION

By: Robert K. Haase  
ROBERT K. HAASE  
Title: County Supervisor



ACKNOWLEDGMENTS

On this 31st day of May, 19 89, personally appeared the above named Daniel E. Lown & Linda L. Lown and acknowledged the foregoing instrument to be his (her) (their) voluntary act and deed. Before me:

Robert K. Haase  
Notary Public in and for the  
State of Oregon  
My Commission Expires: 3-14-93

STATE OF OREGON )  
COUNTY OF KLAMATH ) ss:

On this 17th day of July, 19 89, personally appeared Robert K. Haase known to me to be County Supervisor Farmers Home Administration, United States Department of Agriculture, and the person who executed the foregoing instrument, and acknowledged to me that (he) (she) (they) executed the same as the free act and deed of the said States of America, for the uses and purposes therein mentioned. Before me:

Margaret Henderson  
Notary Public in and for the  
State of Oregon  
My Commission Expires: 12-11-92

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 20th day of July A.D., 19 89 at 11:17 o'clock AM. and duly recorded in Vol. M89 of Mortgages on Page 13232

FEE \$13.00  
Return: A.T.C.

Evelyn Biehn County Clerk  
By Pauline Mullendore