

15967

UNITED STATES DEPARTMENT OF AGRICULTURE  
FARMERS HOME ADMINISTRATIONMOC 2318  
RESTRUCTURING, RE/MORTIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by Circle Five Ranch, Inc.,  
Logis E. Randall and Marian A. Randall, 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>
8/2/77	8/2/77	M77	13801	
reRecorded	8/11/77	M77	14602	

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 G 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>
January 2, 1990	\$ 345,458.97	8%	January 2, 2018
January 2, 1990	\$ 12,510.91	3%	January 2, 2005

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 thereunder 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 18th day of January, 1990.

*Louis E. Randall*  
Borrower LOUIS E. RANDALL

*Marian A. Randall*  
Borrower MARIAN A. RANDALL

*Deborah R. Kness*  
DEBORAH R. KNES

UNITED STATES OF AMERICA  
FARMERS HOME ADMINISTRATION

By: *Robert K. Haase*  
ROBERT K. HAASE  
Title: COUNTY SUPERVISOR

#### ACKNOWLEDGMENTS

STATE OF OREGON

COUNTY OF KLAMATH

On this 18th day of January, 1990, personally appeared the above named LOUIS E. AND MARIAN A. RANDALL and DEBORAH R. KNES, the foregoing instrument to be acknowledged (their) voluntary act and deed. Before me,

  
STATE OF OREGON

COUNTY OF KLAMATH

On this 18th day of JANUARY, 1990, 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) executed the same as the free act and deed of the United States of America, for the uses and purposes therein mentioned. 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.

Filed for record at request of Mountain Title Co. the 11th day of June, 1990, at 3:19 o'clock P.M., and duly recorded in Vol. M90, of Mortgages on Page 11233.

FEE \$13.00

Evelyn Biehn County Clerk  
By *Debbie Mueller*