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UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

Vol. mgd Page 11233

MAC 23118

RESTRUCTURING, REMORTGIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by Circle Five Ranch, Inc.,
Louis 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:

Date of Security Instrument	Date of Recording	Volume or Book No.	Page Number	Recording Instrument No.
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:

Date of Restructured Note or Assumption Agreement	Principal Amount Now Secured	Annual Rate of Interest	Due Date of Final Restructured Installment
January 2, 1990	\$ 345,458.97	8%	January 2, 2018.
January 2, 1990	\$ 12,510.91	3%	January 2, 2005

[Handwritten signature]



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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 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, 19 90.

Louis E. Randall
Borrower LOUIS E. RANDALL

Marian A. Randall
Borrower MARIAN A. RANDALL

Deborah R. Kness
DEBORAH R. KNESS

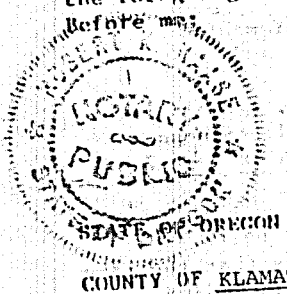
UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

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

ACKNOWLEDGMENTS

STATE OF OREGON)
COUNTY OF KLAMATH) ss:

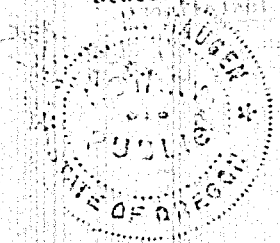
On this 18th day of January, 19 90, personally appeared the above named LOUIS E. AND MARIAN A. RANDALL and DEBORAH R. KNESS and acknowledged the foregoing instrument to be their (their) voluntary act and deed.



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 18th day of JANUARY, 19 90, personally appeared Robert K. Haase known to me to be County Supervisor of 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:



Wanda M. Henges
Notary Public in and for the
State of Oregon
My Commission Expires: 8/13/93

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 11th day of June A.D., 19 90 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 Deborah R. Kness