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ASPEU 38-13117

Vol. m91 Page 15716

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

RESTRUCTURING, REAMORTIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by Patrick O'Connell
and Marla L. O'Connell, 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 notes(s), assumption agreement(s), shared
appreciation 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>
October 10, 1977	October 10, 1977	M77	19254	

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, reamortize 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>
July 10, 1991	\$21,501.03	8.0%	October 10, 2010

64 OREGON 21 AUG 16

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 10th day of July, 1991.

Patrick O'Connell
Borrower Patrick O'Connell

Marla O'Connell
Borrower Marla O'Connell

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

By: Karen M. Boyles
Karen M. Boyles
Title: Assistant County Supervisor

ACKNOWLEDGEMENTS

STATE OF OREGON)

COUNTY OF Klamath)

ss:

On this 24th day of July, 1991, personally appeared the above named Patrick O'Connell and Marla O'Connell and acknowledged the foregoing instrument to be ~~XXXXXX~~ their) voluntary act and deed.

Before me:

Robert K. Haase
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 24th day of July, 1991, personally appeared KAREN M. BOYLES known to me to be Assistant County Supervisor of the United States Department of Agriculture, and the person who executed the foregoing instrument, and acknowledged to me that ~~KNOW~~ (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: 3/14/91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 12th day of Aug. A.D., 1991 at 10:48 o'clock AM. and duly recorded in Vol. M91 of Mortgages on Page 15716.

FEE \$13.00

Evelyn Biehn - County Clerk
By Quintessence

Return: ATC