

K-43606
UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

RESTRUCTURING, REAMORTIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by JERRY R. MCAULIFFE
AND CHANDELLE M. MCAULIFFE, 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>
June 6, 1980	June 6, 1980	M80	10419	N/A

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>
12/23/91	157,850.00	8.25%	12/23/2031

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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 23rd day of December, 19 91.

Jerry R. McAuliffe
Borrower JERRY R. MCAULIFFE

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

Chandelle M. McAuliffe By:
Borrower CHANDELLE M. MCAULIFFE

Robert K. Haase
ROBERT K. HAASE

Title: COUNTY SUPERVISOR

ACKNOWLEDGEMENTS

STATE OF OREGON)
COUNTY OF Klamath) ss:

On this 23rd day of December, 19 91, personally appeared the above named Jerry R. McAuliffe & Chandelle M. McAuliffe and acknowledged the foregoing instrument to be (his)(her)(their) voluntary act and deed.
Before me, I, C.

RETURN TO:

FARMERS HOME ADMINISTRATION
2455 PATTERSTON ST., SUITE 1
KLAMATH FALLS OR 97603

Robert K. Haase
Notary Public in and for the
State of Oregon
My Commission Expires: 12-19-92

STATE OF OREGON)
COUNTY OF KLAMATH) ss:

On this 6th day of January, 19 92, 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:

Wanda M. Haugen
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 Klamath County Title Co. the 6th day of Jan. A.D., 19 92 at 2:40 o'clock P M., and duly recorded in Vol. M92 of Mortgages on Page 275.

FEE \$13.00

Evelyn Biehn - County Clerk

By Pauline M. Mendenhall