

41253

note 27/27

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

RESTRUCTURING, REAMORTIZATION, OR EXTENSION AGREEMENT

This agreement is made and entered into by _____, 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 KLANATH, State of Oregon

Date of Security Instrument	Date of Recording	Volume or Book No.	Page Number	Recording Instrument No.
5/1/78	5/2/78	M78	8761	NA
3/7/83	3/21/83	M83	4253	NA
(Rerecorded)	5/4/83	M83	6894	NA

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:

Date of Restructured Note or Assumption Agreement	Principal Amount Now Secured	Annual Rate of Interest	Due Date of Final Restructured Installment
January 13, 1992	\$24,725.06	7.5	January 13, 2007
January 13, 1992	\$50,375.48	5.0	January 13, 2018

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 13th day of January, 1992.

Douglas J. Puckett
Borrower DOUGLAS J. PUCKETT

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

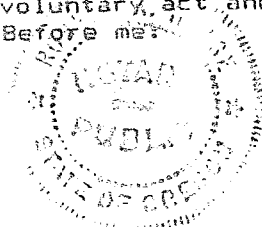
Tyann C. Puckett
Borrower TYANN C. PUCKETT

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

ACKNOWLEDGEMENTS

STATE OF OREGON)
) ss:
COUNTY OF KLAMATH)

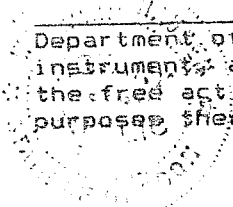
On this 13th day of January, 19 92, personally appeared the above named Douglas J. Puckett and Tyann C. Puckett and acknowledged the foregoing instrument to be ~~theirs~~ (their) voluntary act and deed.
Before me:



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

STATE OF OREGON)
) ss:
COUNTY OF KLAMATH)

On this 13th 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

UPON RECORDING RETURN TO: FARMERS HOME ADMINISTRATION 2455 Patterson St. Ste 1
Klamath Falls. OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 20th day of Feb. A.D., 19 92 at 4:00 o'clock P M., and duly recorded in Vol. M92 of Mortgages on Page 3517

FEE \$15.00

Evelyn Biehn, County Clerk

By Robert K. Haase