FmHA 1927-1 ()R (Rev. 9-92)

2455 Patterson

Klamath Falls, OR 97603 Fonn FmHA 1927-1 OR

(Rev. 9-92)

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ATC 02041773

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## REAL ESTATE MORTG AGE FOR OREGON

THIS MORTGAGE is made and enter:	l into by	DENNIS J. DUNLEA	
	<del></del>	1 - All 1 - Al	
residir g in KLAMA! H	1.	County, Oregon,	whose post office
address is 28949 State Line Ros d. called "Borrower," and the United States of			
States Department of Agriculture, whose mailing			
WHIPEAC 2	, Oregon	, herein called the "Go	vernment," and:,
agreement(s) or any shared appreciation or recapture payable to the order of the Government, authorizes any default by Borrower, and is described as follower.	re agreement, l'e acceleration of t	ein called "note," which has been execute the entire indebtedness at the option of the (	(s) or assumption
Date of Instrument	Principal A1	ount	Installment
06/30/94	\$32,500.0		5/30/2034
(The interest rate for limited resource farm of be increased as provided in the Farmers Home Add And the note evidences a loan to Borrox er, a thereof pursuant to the Consolidated Farm and Fural administered by the Farmers Home Administration.  And it is the purpose and intent of this instead or attach to the debt evidenced thereby, but as to a Government, or in the event the Government should secure payment of the note; but when the note is held or attach to the debt evidenced thereby, but as to a Government against loss under its insurance control. And this instrument also secures the recipitor which it ay be granted to the Borrower by the Government and or any Shared Appreciation/Recapture Agre NOW THEREFORE, in consideration of the event the Government should assign this instrument the note and any renewals and extensions thereof an an insure divider, to see ure performance of Borrower loss under its insurance contract by reason of any defended in the payment of all advances and expenditures made by a of every covenant and agreement of Borrower contains bargain, sell, convey, mortgage and assign with penerof Oregon. County(ies) of the self-amatch.	ument that, and lassign this in-table dovernment A comment that, and lassign this in-table down the solution of any deferred nent pursuant to ement entered a pan(s) and (a) act without insurant lany agreements agreement the fall by the Borrowe Government and herein or in a all warranty unto	ations and the note.) Int, at any time, may a sign the note and interpretation of the Housing Act of 1949, or a sign other things, at all times when the note ument without insurance of the note, this older, this instrument shall not secure pay febt shall constitute in indemnity mortgaty default by Borrower; principal and interest or of any interest or 12 U.S.C. §§ 1472 (g) or 1490a, respectivel to pursuant to 7 U.S.C. § 2001. Ill times when the note is held by the Governer of the payment of the note, to secure procontained therein, (b) at all times when the into indemnify and sive harmless the Governand (c) in any ever t and at all times to see with interest, as herein after described, and to the Government the following property situation.	te is held by the instrument shall ment of the note age to secure the redit and subsidy y or any amount ment, or in the mpt payment of e note is held by errorent extrement against recure the prompt the performance ses hereby grant, asted in the State
of Oregon, County(ies) of Klamath, Range 12 East of the Willamette Me EXCEPTING THEREFRON that portion 1 Code 6 Map 4112-1400 Tax Lot 4)0	idian, in the	NW 1/4 Section 14. Township he County of Klamath, State right of way of the County I	41 South, of Oregon. Roads.

This mortgage is being rerecorded to correct the due date of final installment, and to show proper signature block for the borower to sign.

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part thereof or interest therein-all of which are herein called "tlle property";

IN ADDITION to its other rights, if e.G. vernment is herely granted a security interest in the above-described property pursuant o ORS 79.1010 - 79.5070.

FITLE to the property to the Government against all lawful claims and demands whatsoever except any lions, encumbrances,

he holder.

(2)To pay to the Government such for sand other charges as may now or here after be required by regulations of the Farmers Iome Administration.

nsurance premiums and other charges itom the mortgaged parmises.

such payments.

(8) To keep the property insured as no juired by and under insurance policies approved by the Government and, at its request, o deliver such policies to the Government.

minerals except as may be necessary for ord rary domestic paroses.

together with all rights (including the light to mining procuets, gravel, oil, gas. coal or other minerals), interests, casements, hereditaments and appurtenances there into 1 elonging, the raits, issues, and profits thereof and revenues and income therefrom cincluding any Government payments contingent on an agreement to restrict the use of the land), all improvements and personal property now or later attached thereto or real mably necessary to the use thereof, including, but not limited to, irrigation systems. including purrys, motors, electrical panels, pig., sprinklers, an 1 other accessories pertaining thereto: milking, milk handling, and milk storage systems, and other accessories pentaining thereto; manue handling systems; livestock feeding systems; ranges, refrigerators, clothes washers, clothes dryers, or carpeting purchased or financed in whole or in part with loan funds, whether or not attached to the real estate; all witer, water rights, water or rtificates, water permits, water allotments, and water stock pertaining thereto, no matter how evidenced; and all payments at any time ( wir ) to Borrower by virtue of any sale, lease transfer, conveyance, or condemnation of any TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple.

BORROWER for Borrower's self. Borrower's heirs, executors, administrators, successors and assigns WARRANTS THE

easements, reservations, or conveyances specified hereinabo c and COVENANTS AND AGREES as follows

To pay promptly when due any in lebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurarce of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder. Borrover of all continue to in the payments on the note to the Government, as collection agent for

(3) If required by the Government, to nake additional monthly payments of 1.12 of the estimated annual taxes, assessments.

(4) Whether or not the note is insured by the Government may at any time pay any other amounts including idvance for payment of prior and/or junior liess, required here is to be paid by Borrower and not paid by Borrower when due, as well is any costs and expenses for the preservation protection, or or forcement of this lien, as advances for Borrower's account. All such idvances shall bear interest at the rate borne by the note which has the highest interest rate.

(5) All idvances by the Government including advare for payment of prior and/or junior liens, in addition to any advances

quired by the terms of the note, as describe 1 by this instrument, with interest shall be immediately due and payable by Borrower to he Covernment without demand at the pla: designated in the latest note and shall be secured hereby. No such advance by the Bovernment shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on he note or any indebtedness to the Government secured here; in any order the Government determines. (6) To use the loan evidenced by the late solely for ju poses authorized by the Government.

To pay when due all taxes, hit ns, a digments, encural rances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property of sort ad above, and por inptly deliver to the Government without demand receipts evidencing

(9) To maintain improvements a good frepair and mass repairs required by the Government; operate the property in a good and husbandmanlike manner, comply with such farm conservation practices and farm and home management plans as the Government from time to true may prescribe; and not to at and on the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Govern rent, cut, remove, or lease any timber, gravel oil, gas, coal, or other

(10) To comply with all laws, ord narces, and regulations affecting the property.

(41) To pay or reimburse the Govern cent for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcement of or the compliance with the provisions hereof and to the note and any supplementary agreement (whether before or after default), including by a not limited to costs of evidence of title to and survey of the property costs of recording this and other in struments, attorneys' fee; truetees' fees, court costs, and expenses of advertising, selling, or conveying the property. (12) Except as otherwise provided in th∈ Farmers Home 4. Iministration regulations, neither the property nor any portion thereof or interest therein shall be leased, assigned, so distantsferred, or incumbered, voluntarily or otherwise, without the written consent of the Government. The Covernment shall I ave the sole and exclutive rights as mortgage e hereinunder, including but not limited to the power to grant consents, partial releases, sub: dinations, and st isfaction, and no insured holder shall have any right, title or interest of discharging the debt hereby secured. Permission is hereby given to the Lorrower, so long as ne default exists hereunder, to collect such cents, profits and income for use in accordanc; with the provis and of the borrower's agreement with Farmers Home Administration and the applicable regulations.

agreements contained herein or in any supplementary agreement are be a sperformed.

or often- n exercising any right or remedy under this ir strument, or often wise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

amount to pay the note und any indebtedness secured by each to pay to any stock necessary to be purchased in a cooperative lending

hereunder.

agents may bid and purchase as a stranger and may pay the Governa ent's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Coveniment, in the order prescribed above.

impose, including the interest rate it may change, as a condition of a proving a transfer of the property to a new Borrower. Borrower expressly waives the benefit of any such State (w. Borrower har by relinquishes, waives, and conveys all rights, inchoate or

const mmate, of descent, dower, and curtesy

and hereby disclaims, and will not comply with o attempt to enforce any restrictive covenants on the dwelling relating to race, color, religion, sex, national origin, age, handicap, or for illial status.

commodity, as further explained in 7 CFR Fart 40, Subpart G. 1 chibit M.

not inconsistent vith the express provisions here if.

Home Administration Finance Office records (a nich normally or all be the same as the post office address shown above).

to that end the provisions hereof are declan d to re severable.

in or to the lien or any berefits hereof. All rents, profits, and income, including any amounts arising out of an agreement by which the Borrower substantially reduces its use of the property in 1 sturn for paymen s, are hereby assigned to the Government for the purpose

(13) At all reasonable times the Government and its agents may in spect the property to a scertain whether the covenants and

(14) This instrument secures to the Government he repayment of he debt evidenced by the note, including all adjustments, enewals, extensions or modifications in the interest rate, payment terms or balance due on the loan; the payment of all other sums. with interest, advanced under paragraph 4; and the per ( mance or Bon ) ver's covenants and agreements under this instrument and the note. The Government may (a) adjust the interest ree, payment, ter is or balance due on the loan, (b) increase the mortgage by an amount equal to deferred interest on the outstanding ) incipal balance (:) extend or defer the maturity of, and renew and reschedule the payring its on, the debi evidenced by the note of an anidebtedness to the Government secured by this instrument, (d) release any party who is liable under the note or for the debt from he bility to the Gove inment, (e) release portions of the property and subordinate its lien, ard (f) waive any other of its rights under his i strument. Any 1 d all this can and will be done without affecting the lien or the priority of this instrument or Borrower's or an / oth r party's liability to the Government for payment of the note or debt secured by this instrument unless the Government says oth rw + in writing. HC \ /EVER, any forbearance by the Government-whether once

(15) If at any time it shall appear to the Cover iment that Bor c wer may be able to obtain a loan from a production credit association, a Federal land bank, or other respons ble cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will. pon the Governments's request, apply for and accept such loan in sufficient

(16) Default hereunder shall constitute default inder any other it diestate or crop or chaitel security instrument held or insured by the G overnment and executed or assumed by B orreover, and default a der any such other security instrument shall constitute default

(17) SHOULD DEFAULT occur in the periormance or disc 1 rge of any obligation in this instrument or secured by this instrument, or should my one of the parties name 1 as 1 orrower die or 1 c declared an incompetent, a bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government, at its opt (1, with or without not ce, may: (a) declare the entire amount unpaid index the note and any indebtedness to the Calvernment hereby secured immediately due and payable, (b) for the account of Borrower incur and pix reasonable expenses for repair or maintenance of and take possession of, operate or rent the property. (c) upon applica ion by it and production of this instrument a thour other evidence and without notice of hearing of said application, have a receive appointed for the property, with the ust all 10 wers of receive a in like cases, (d) foreclose this instrument as provided herein

or by hw, and (e) enforce any and all other rights at J remedies pro- i led herein or by present or future law. 8) The proceeds of foreclosure sale shell be applied in the fell awing order to the payment of: (a) costs and expenses incident to enderging or complying with the provisions here (f, (b) any prior is no required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government is cured hereby. (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Governir and soption, at y other indebtedness of Borrower owing to or insured by the Government, and (f any balance to Borrower. At the reclosure or other sale of all or any part of the property, the Government and its

19) Borrower agrees that the Government v | Inot be bound by my present or future laws, (a) providing for valuation, appraisal, home tead or exemption of the property, (b) prohi ping maintenance of an action for a deficiency judgement or limiting the amount there of or the time within which such action reay reproduct, (c) prescribing any other statute of limitations, (d) allowing any right of redemption of possession following any forceles are sale, or (e) is utting the conditions which the Government may by regulation

(20) If any part of the loan for which this ir strument is giver shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "il e dwelling") and if Be trower intends to sell or rent the dwelling and has obtained the Government's consent to do (a) neither Box's wer nor anyone authorized to act for Borrower will, after receipt of abona fide offer, refuse to negotiate for the sale or rental of the 1 velling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex nate nal origin, age, h indicap, or familial status, and (b) Borrower recognizes as illegal

(21) Borrover further agrees that the Dane (secured by this istrument will be in default should any loan proceeds be used for a put pose that will contribute to excessive en ision of highly erodial sland or to the conversion of wetlands to produce an agricultural

(22) This instrument shall be subject to the present regulation of the Farmer's Home Administration, and to its future regulations

(23) Notices given hereunder shall be sens by certified mail anless otherwise required by law, addressed, unless and until some other address is designated in a notice so given in the case of 1 a Government to Farners Home Administration, United States Department of Agriculture, at the mailing at dreamentioned above, and in the case of Borrower at the address shown in the Farmers

(24) If any provision of this instrume it of pplication here of to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the # strument which can be given effect without the invalid provision or application, and

EXECUTED this 29th	date of June L. 86
U(Name of Borrawe.	Individual(s) 20677
By:	N A N O
By: Attest:	Dannes J. Dunlaa 12-27-94
[Corporate Sea!]	
ACKNOVLEDGM	E T FOR INDIVIDUALS
STATE OF OREGON COUNTY OF Klamath	
The foregoing instrument was act now edged before DENNIS J. D. VILLA	e in this day of June,
Nary SOFFICIAL SEAL NOTARY PUBLIC - OREGON COMMISSION NO. 025921 NY COMMISSION EXPIRES JULY 07, 15 97 Jy Commission	Notary Public of and for the State of Oregon  ion xpires 7/7/97
ACKNOV/LEDGME	ENT FOR MEARING EMERICA INDIVIDUALS
STATE OF OREGON CC UNTY OFKlamath	•
The foregoing instrument was acknowledged before me	thsday of _December
19 94 by <u>Dennis</u> J. Dunlea	day of December
(Names of acknowledging is the per	S) is. (Nume of parts of Albardas
	(Ay of December day of Decembe
ACKNO WI EDGMEN	APPLICATION ASSESSMENT OF THE PROPERTY OF THE
The state of the s	NT FOR A CORPORATION
STATE OF OREGON: COUNTY OF KLAMATH: ss.	.e use "Tages."
Filed for record at request of Asper of July A.D. 19 94 # 3.20	n litle Co  'clock P M., and duly recorded in Vol 196
ofMortgage	on Page 20674  Evelyn Biehn County Clerk  By Outline Walter
	RKIV
STATE ()F OREGON: COUNTY OF KLAMATH ss.	
Filed for record at request of Asren Fittle Co of Jan A.D., 19 95 at 3:16	the 3rd
of Mortgan is	the 3rd day on Page 83
FEE \$20.00 Berneth	on Page 83 Letsch County Clerk