

2022-011272  
Klamath County, Oregon  
09/19/2022 08:28:01 AM  
Fee: \$97.00

When Recorded, Return to:

**Banner Bank**  
**Attn: Mortgage Loan Administration**  
**10 South 1<sup>st</sup> Avenue**  
**Walla Walla, WA 99362**

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## MORTGAGE RECOVERY ADVANCE - MORTGAGE

USDA Borrower ID: 884823023

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on 06/24/2022. The Mortgagor is Jordan Cannon and Whitney Cannon, as Tenants by the Entirety, whose address is 301 FRONT ST, KLAMATH FALLS, Oregon 97601 ("Borrower"). This Security Instrument is given to the United States of America, acting through the Rural Housing Service (and its successors), and whose address is 4300 Goodfellow Blvd, Building 105 E Mail Code FC-225, St Louis, MO 63120-0011 ("Lender"). Borrower owes Lender the principal sum of Nine thousand, two hundred thirty seven and 56/100 Dollars (U.S. \$9,237.57). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on Maturity Date 07/01/2050. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with the power of sale the following described property located in KLAMATH County, Oregon: which has the address of 301 FRONT ST, KLAMATH FALLS, Oregon 97601, ("Property Address") and legal description of:

Lot 14 and Lot 15, Block 47, Buena Vista Addition to the City of Klamath Falls, Oregon, According to the Official Plat Thereof on File in the Office of the County Clerk of Klamath County, Oregon, Except that Portion of Lot 15, Described as Follows: Commencing at a Point on the Westerly Line of Angle Street Which is 60 Feet Southerly from the NE Corner to Said Lot; Thence Westerly Parallel with the North Line of Said Lot, 60.5 Feet; Thence Westerly Parallel with the South Line of Said Block, 98 Feet, More or Less, to the West Line of Said Lot 15; Thence North Along the Lot Line to the NW Corner of Said Lot; Thence Easterly Along the Alley Line to the NE Corner of Said Lot; Thence South Along the Lot Line. 60 Feet to the Point of Beginning. Account No.: 184231

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements

and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances or record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Borrower and Lender covenant and agree as follows:

#### UNIFORM COVENANTS

- 1. Payment of Principal.** Borrower shall pay when due the principal of the debt evidenced by the Note.
- 2. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 3. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.
- 4. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: USDA, Rural Development Guaranteed Loan, Attention: Guaranteed Loss Mitigation Section, 4300 Goodfellow Blvd, Building 105 E Mail Code FC-225, St Louis, MO 63120-0011 or any address Lender designates by notice to

Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**5. Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**6. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

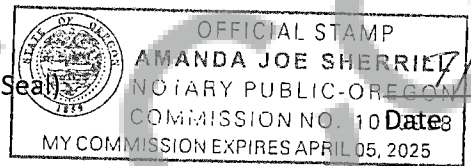
**7. Acceleration; Remedies.**

If the Lender's interest in this Security Instrument is held by the Agency and the Agency requires immediate payment in full under Paragraph 4 of the Subordinate Note, the Agency may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. § 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Agency of any rights otherwise available to a Lender under this paragraph or applicable law.

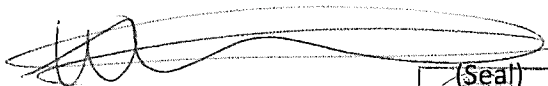
BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

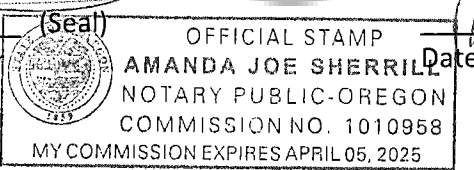
Witness:

  
Jordan Cannon - Borrower



7/6/2022  
Date

  
Whitney Cannon - Borrower



7/6/2022  
Date

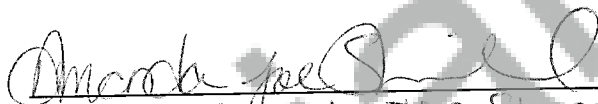
STATE OF Oregon

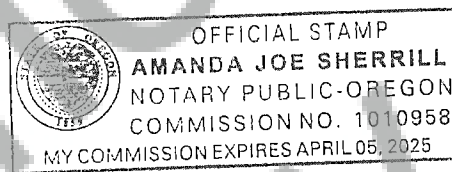
}ss.

COUNTY OF Klamath

On this day personally appeared before me Jordan Cannon to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 6 day of July, 2022.

  
Printed Name Amanda Joe Sherrill  
NOTARY PUBLIC in and for the State of Oregon,  
residing at Klamath Falls  
My Commission Expires April 05, 2025



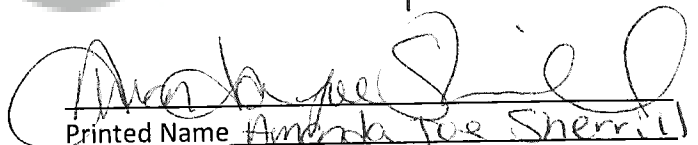
STATE OF Oregon

}ss.

COUNTY OF Klamath

On this day personally appeared before me Whitney Cannon, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

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Printed Name Amanda Joe Sherrill  
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