69-591 NOTE AND MORTGAGE VOT 1067 PAGE 31719 THE MORTGAGOR, Merle A. Hanscam and Hazel I. Hanscam, husband and wife, mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the following described real property located in the State of Oregon and County of Klamath
Lots 69 and 70 in MOYINA, Klamath County, Oregon. together with the tenements, heriditaments, rights, privileges, and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, with the premises; electric wiring and fixtures; furnace and heating systems, series, doors; window shades and storage in the storage receptacles; plumbing, water and irrigating systems, sereens, doors; window shades and site of the firegrators. Treezers, dishwashers; and all fixture thereof; not an eventually built-in stoves, overs, electry sinks, air conditioners, refrigerators. Treezers, dishwashers; and all fixture thereof; and any coverings built-in stoves, overs, electry sinks, air conditioners, refrigerators. Treezers, dishwashers; and all fixture thereof; and floor recoverings built-in stoves, overs, electry sinks, air conditioners, refrigerators. Treezers, dishwashers; and all fixture thereof; and any coverings built-in storage receptacles; plumbing, and floor recoverings built-in storage receptacles; plumbing, and floor st to secure the payment of Eighteen Thousand Five Hundred and No/100-----(\$18,500.00---, and interest thereon, evidenced by the following promissory note: 1 promise to pay to the STATE OF OREGON Eighteen Thousand Five Hundred and No/100- - - - Dollars (\$16,500.00- - -), with interest from the date of initial disbursement by the State of Oregon, at the rate of four percent per annum, principal and interest to be paid in lawful money of the United States at the office of the Director of Veterans' Affairs in Salem. Oregon, as follows: MONTH-———— on or before July 1, 1969————— and 101.00 on the 1st of each successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest and advances shall be fully paid, such payments to be applied first as interest on the unpaid principal, the remainder on the principal. The due date of the last nayment shall be on or before June 1, 1993.

In the event of transfer of ownership of the premises or any part thereof, to anyone other than a qualified veteran under ORS 407.010 to 407.210 who assumes the indebtedness in his own right. I will continue to be liable for payment and if transferred to a person not entitled to a 4% interest rate, the balance shall draw interest as prescribed by ORS 407.070 from date of such transfer.

This note is secured by a mortgage, the terms of which are made a part hereof. Klamath Falls, Oregon 19 69 Hazel I Hanscam The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty. The mortgagor covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and this covenant shall not be extinguished by foreclosure, but shall run with the land. MORTGAGOR FURTHER COVENANTS AND AGREES: Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolishment of any buildings or improvements now or hereafter existing; to keep same in good repair; to complete all construction within a reasonable time in accordance with any agreement made between the parties hereto; 3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waste; 4. Not to permit the use of the premises for any objectionable or unlawful purpose; 5. Not to permit any tax; assessment, lien, or encumbrance to exist at any time; Mortgagee is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the
advances to bear interest as provided in the note; 7. To keep all buildings unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgage all such policies with receipts shored in authority and an amount as shall be satisfactory to the mortgage; to deposit with the mortgage; in policies with receipts shored in any such an amount as shall be satisfactory to the mortgage; insurance and the cost shall be faded to the principal, the mortgage may seems the insurance and the cost shall be faded to the mortgage may seems the insurance and the cost shall be faded to the mortgage in case of foredeemed a debt due and shall be secured by this mortgage; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires:

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- Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security voluntarily released, same to be applied upon the indebtedness;
- 9. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;

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10. To promptly notify mortgagee in writing of a transfer of ownership of the premises or any part or interest in same, and to furnish a copy of the instrument of transfer to the mortgagee; any purchaser shall assume the indebtedness, and purchasers not entitled to a loan or 4% interest rate under ORS 407.010 to 407.210 and pay purchaser sprearibed by ORS 407.070 on all paynot entitled to a loan or 4% interest rate under ORS 407.010 to 407.210 shall pay interest as prescribed by ORS 407.070 on all paynot entitled to a loan or 4% interest rate under ORS 407.010 to 407.210 shall pay interest as prescribed by ORS 407.070 on all paynot entitled to a loan or 4% interest rate under ORS 407.010 to 407.210 shall pay interest as prescribed by ORS 407.070 on all paynot shall be valid unless same contains a covenant of the grantee whereby the grantee assumes the covenants of this mortgage and agrees to pay the indebtedness secured by same.

The mortgages may at his option, in second default of the mortgage and agrees to pay the indebtedness secured by same.

gage and agrees to pay the indebtedness secured by same.

The mortgagee may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made in so doing including the employment of an attorney to secure compliance with the terms of the mortgage or the note shall draw interest at the rate provided in the note and all such expenditures shall be immediately repayable by the mortgage without demand and shall be secured by this mortgage.

Default in any of the covenants or agreements herein contained or the expenditure of any portion of the loan for purposes other than those specified in the application, except by written permission of the mortgage given before the expenditure is made, other than those specified in the application, except by written permission of the mortgage given before the expenditure is made, other than those specified in the application, except by written permission of the mortgage given before the expenditure is made, other than those specified in the application, except by written permission of the mortgage given before the expenditure is made, other than those specified in the application, except by written permission of the mortgage given before the expenditure is made, other than those specified in the application, except by written permission of the mortgage given before the expenditure is made.

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from breach of the covenants. In case foreclosure is commenced, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred in connection with such foreclosure.

Upon the breach of any covenant of the mortgage, the mortgagee shall have the right to enter the premises, take possession, collect the rents, issues and profits and apply same, less reasonable costs of collection, upon the indebtedness and the mortgagee shall have the right to the appointment of a receiver to collect same.

The covenants and agreements herein shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

It is distinctly understood and agreed that this mortgage is subject to the provisions of Article XI-A of the Oregon Constitution, ORS 407.010 to 407.210 and any subsequent amendments thereto and to all rules and regulations which have been issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.020.

WORDS: The masculine shall be deemed to include the feminine, and the singular the plural where such corapplicable herein.

| IN WITNESS WHEREOF. The mortgagors have set their hands and seals this 14 day of May 10.69. May 10.69. May 10.69. May 10.69. ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT AS May 14, 1969 Seal) Morte A. Hanscam and Hazel I. Hanscam, his wife, and acknowledged the foregoing instrument to be their voluntary voluntary with the ded. WITNESS by hand and official seal the day and year last above written. County of May Commission expires April 4, 1971 MORTGAGE TO Department of Veterans' Affairs STATE OF OREGON. County of Klamath I certify that the within was received and duty recorded by me in Klamath County of Klamath I certify that the within was received and duty recorded by me in Klamath No. M-69 Page 3711, on the 19th day of May 1969 County MILINE, COUNTY CLERK By WILLIAM TH. By Marken T. Karatman. Deputy. PEE \$ 3.00 | | |
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| ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT ACKNOWLEDGMENT Ss. May 14, 1969 Before me, a Notary Public, personally appeared the within named Morle A. Hanscam and Hazel I. Hanscam, his wife, and acknowledged the foregoing instrument to be Etheir voluntary and deed. WITNESS by hand and official seat the day and year last above written. Gull Manath MORTGAGE TO Department of Veterans' Affairs April 4, 1971 MORTGAGE I certify that the within was received and duly recorded by me in Klamath I certify that the within was received and duly recorded by me in Klamath Town May Department of Veterans' Affairs WM D. MILNE, COUNTY CLERK Sy. MALLEY, COUNTY CLERK After recording reluen to: PEE \$ 3.000 PEE \$ 3.000 | | hands and seals this 14 day of May 19 69 |
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