

58404

Q-21383

NOTE AND MORTGAGE

THE MORTGAGOR, Robert D. Cool and Janice M. Cool, 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

Lot 1 in Block 29 of HILLSIDE ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with the South half of vacated Donald Street lying adjacent to the North line of said Lot 1 in Block 29.

NOV 15 2 34 PM 1971

together with the tenements, hereditaments, 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, freon, air conditioning, ventilating, water and irrigating systems, screens, doors, window shades and blinds, shutters, radiators, boilers, and lawn mowers, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezers, dishwashers, and all fixtures now or hereafter installed in or on the premises, and any shrubbery, flora, or timber now growing or hereafter planted or growing thereon, and the replantments of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the land, and all of the rents, issues, and profits of the mortgaged property.

to secure the payment of Seven Thousand Six Hundred Fifty and no/100-----

\$ 7,650.00-----, and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Seven Thousand Six Hundred Fifty and no/100-----
 Dollars of \$ 7,650.00----- with interest from the date of
 initial disbursement by the State of Oregon, at the rate of 5.9%----- per annum until such time as a
 different interest rate is established pursuant to ORS 407.072, 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:

\$ 85.00----- on or before January 1, 1972----- and \$ 85.00 on the 1st
 of each month----- thereafter, plus one/twelfth----- of the unpaid balance for 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 balance, the remainder on the
 principal.

The due date of the last payment shall be on or before December 1, 1982-----.

In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and
 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.

Dated at Klamath Falls, Oregon
 November 10, 1971

Robert D. Cool
 Janice M. Cool

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 whatsoever, and this covenant shall not be extinguished by foreclosure, but shall run with the land.

MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay all debts and moneys secured hereby;
2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolition 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;
6. 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 mortgagee; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgagee; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

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GRANTORS, ALFRED

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GRANTORS, WILL

herewith convey to Trans
 LOAN ASSOCIATION,
 described real property in

Lot 36 and the No
 official plat the

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with all interests, rights and
 with all improvements, fixtu
 located on or used in connec
 all of the foregoing to cons
 hereunder, all of which shal
 denced by a certain promiss
 monthly payments commenci
 shall be the date of maturity.

Grantors covenant fo
 possession thereof; that they
 from all encumbrances; that
 said property, if located in
 the state of Oregon, does no
 property taxes and assessme
 installment thereof; that the
 of construction or to be cons
 good repair and continuousl
 policies of insurance, with p
 Beneficiary, at its option, to
 storing the premises; that the
 security for the indebtedness
 may carry out the same, and a
 or the maximum rate of inter
 fiary at its option may sue to
 sale hereunder at any future
 on appeal. Beneficiary shall b
 the property or any part there
 trust deed and the said note,
 or on the said note. In the ev
 addition or removal of any in

8. 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;

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; a purchaser shall pay interest as prescribed by ORS 407.070 on all payments due from the date of transfer; in all other respects this mortgage shall remain in full force and effect.

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 mortgagor 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 mortgagee given before the expenditure is made, shall cause the entire indebtedness at the option of the mortgagee to become immediately due and payable without notice and this mortgage subject to foreclosure.

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a 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 note and mortgage are 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 connotations are applicable herein.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 10th day of November 1971

Robert D. Cool (Seal)
Janice M. Cool (Seal)

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

November 10, 1971

Before me, a Notary Public, personally appeared the within named Robert D. Cool and Janice M. Cool,

his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS by hand and official seal the day and year last above written

Caryl V. McDonald
Notary Public for Oregon

My Commission expires April 4, 1975

MORTGAGE

FROM TO Department of Veterans' Affairs L. 86037-P

STATE OF OREGON

County of Klamath

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages.

No. 1171 Page 11975 on the 15th day of NOVEMBER 1971 M. D. HINE County CLATSOP

By Hazel Brazil Deputy.

Filed NOVEMBER 15th 1971 2:48 at o'clock P. M.

County Klamath By Hazel Brazil Deputy.

After recording return to:
DEPARTMENT OF VETERANS' AFFAIRS
General Services Building
Salem, Oregon 97310

FEE \$3.00

Form L-4 (Rev. 5-71)

SP-68806-274

58432

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GRANTORS, ALFRED

58405

GRANTORS, WILL

herewith convey to Trans
LOAN ASSOCIATION,
described real property in

Lot 56 and the No
official plat the

NOV 15 2 51 AM '71

with all interests, rights and
with all improvements, fixtures
located on or used in connection
all of the foregoing to constitute
hereunder, all of which shall be
denoted by a certain promissory
monthly payments commencing
shall be the date of maturity.

Grantors covenant to
possession thereof; that they
from all encumbrances; that
said property, if located in
the state of Oregon, does not
property taxes and assessment
installment thereof; that they
of construction or to be con
good repair and continuously
policies of insurance, with p
Beneficiary, at its option, to
storing the premises; that the
security for the indebtedness
may carry out the same, and a
or the maximum rate of inter
fiary at its option may sue to
sale hereunder at any future
on appeal. Beneficiary shall b
the property or any part there
trust deed and the said note,
or on the said note. In the ev
addition or removal of any in