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NOTE AND MORTGAGE

Vol. 72 Page 13899

THE MORTGAGOR. Harold Clifford Douglas and Mary L. Douglas

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 7 in Block 500 of Darrow 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.

to secure the payment of Thirteen Thousand and no/100---

(\$13,000.00---- and interest thereon, evidenced by the following promissory note

I promise to pay to the STATE OF OREGON Thirteen Thousand and no/100-----

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 15, 1990-----In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and 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

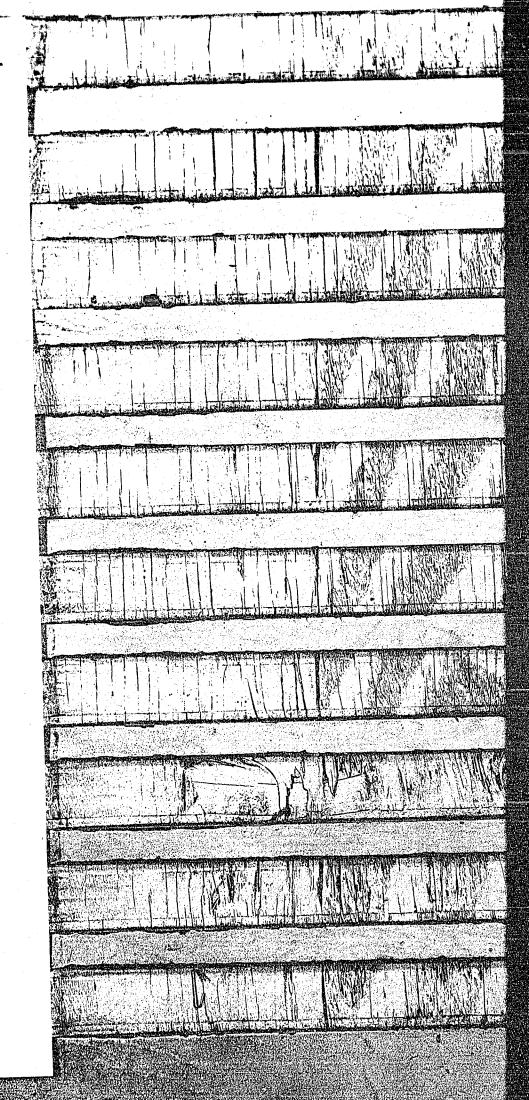
December

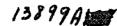
The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

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:

- 1. To pay all debts and moneys secured hereby;
- Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demo provements now or hereafter existing; to keep same in good repair; to complete all construct 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;
- 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 company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgages to policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgager in case of foreclosure until the period of redemption expires;





- 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 ORB 607.070 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 mortgager, 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 mortgager 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 losn for purposes other than those specified in the application, except by written permission of the mortgagee given before the expenditure is made, ahali 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.

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

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The mortgagors have set their	r hands and seals this 4th day of December 19.72	
IN WITNESS WIELEST, THE INVESTOR		
	Land Cluffors glanger (Seal)	à
	Much Cliffond Alburga (Scal)	
	JAN HAVEL	
	//ary Januaylax (Seal)	
en de la companya de La companya de la co		
	(Seal)	
ACKNO	OWLEDGMENT	
TATE OF OREGON,	\	
County of Klamath	ss.	
County of		
notes we a Notary Public, personally appeared the with	hin named Harold Clifford Douglas and	
Mary L. Douglas his wife,	and acknowledged the foregoing instrument to be their voluntary	
et and deed.	1000000	
	The state of the s	
WITNESS by hand and official seal the day and year last	above written.	
	District the second sec	5 :
	Notary Public for Oreson	٠į,
		ij.
	My Complesion expires 8-5-75	
	My Commission expires 8-3-7	
> 4/	ORTGAGE	
. M	94672	
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TROM	TO Department of Veterans' Affairs	
STATE OF OREGON,	\ss. ·	
County of KLAMATH		
	d by me in KLAMATH County Records, Book of Mortgages,	
I certify that the within was received and duly recorded	d by life it	
No. M 72 Page 13899 on the 4th day of DECEM	DATE OF THE PROPERTY OF THE PR	
Bo Lucia Gentola 1	Deputy.	
) , , , , , , , , , , , , , , , , , , ,	1:20 P.	
Filed DECEMBER 4th 1972 at o'clo	ockM.	
Klamath Falls, Oregon	The Deputy	
County Klamath	By A	
After recording return to:	FEE \$ 4.00	
DEPARTMENT OF VETERANS' AFFAIRS	Tree A was an	
General Services Building Salem, Oregon 97310		
Garciii, Grobon s.c.		

Form L-4 (Rev. 5-71)

