28-4273 73274

NOTE AND MORTGAGE VOL MAS Page 1610

28-4073
THE MORTGAGOR. DALE W. KING and JACQUELINE M. KING, hugband 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 :

The following described real property in Klamath County, Oregon: Beginning at the Southeast corner of Section 36, Township 39 South, Range 9 East of the Willamette Meridian, Oregon, thence North 0°14" East 33.5 feet; thence North 89°52" West 1140.5 feet to the true pointof beginning; thence North 89°52' West 146.0 feet; thence North 0°14' East 574.5 feet; thence South 89°57' East 146.0 feet; thence South 0°14' West 574.7 feet to the true point of beginning.

to secure the payment of Twenty Four Thousand Five Hundred and no/100-

(\$24,500.00----, and interest thereon, evidenced by the following pro-

1 promise to pay to the STATE OF OREGON Twenty Four Thousand Five Hundred and no/100-

initial disbursement by the State of Oregon, at the rate of Description percent 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:

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. March 15, 1998--

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

Dated at Klamahh Falls, Oregon

## MORTGAGOR FURTHER COVENANTS AND AGREES:

- 1. To pay all debts and moneys secured hereby;
- 3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit
- 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 mortgagee; to deposit with the mortgage 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;

L+0140162 Ξ .8. == COUNTY OF KLAMAT and James D. Bocci say that he, the s James D. Bocchi is Loan Association of instrument was signed of it's Board of Dire acknowledged said instance IN WITHESS WHEREO the day and year

L. STU WAGGONE

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STATE OF OREGO

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a Mortgagee shall be entitled to all compensation and damages receive	tunder right of eminent domain, or for any security
matten and damages receive	d under light to
be entitled to all compensation and budghtedness:	
a Mortgagee shall be the ba applied upon the indepted	the mortgagee:

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The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising breach of the covenants.

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

	1	13th Februa	ry 73
	their bands and seals this	LJEII day of	
THE	set then harries	. 1	
IN WITNESS WHEREOF, The mortgagors have s	Nali	111 Ring	(Seal)
	Nacc	0.03/19	
	1.60	quiling /1/	Seal)
		,	(Seal)
• • •			
4			
A	CKNOWLEDGMENT		
	1	February 13, 197	73
TATE OF OREGON,	ss.		
County of Klamath	DALI	W. KING and JACO	QUELINE M. KING
Before me, a Notary Public, personally appeare	ed the within named		their voluntary
Betore see	the within named	the foregoing instrument to	) DE COMMANDE
net and deed.	d year last above written.		Λ
et and deed.  WITNESS by hand and official seal the day and	6.01	1. milos	Notary Public for Oregon
	Coja.		
Jan 1987		Ausil	4 1975
	My Commiss	ion expires Uffel	
		V	
	MORTGAGE		0507E V
Open NAC			<sub>L</sub> -95937 <b>-</b> K
	TO Departr	nent of Veterans' Affairs	
FROM	\		
STATE OF OREGON,	\ss.		
KLAMATH KLAMATH	J	-	Book of Mortgages.
County of	luly recorded by me inKI	LAMATH County	Mecorus, Doon
I certify that the within was received and d	iniy recorded		County KLAMATH
1610 - the 14th day of	Feb.		
No. M-73 Page 1020 on the CLERK	Denuty.		
By Confilled I Jakobana			
-16.77	at o'clockA. M	M D MILNE, COUN'	TY CLERK
Filed 9:01	14	M D. MILNE, COUNT	notman, Deputy.
County KLAMATH	Ву 🕊		
After recording return to: DEPARTMENT OF VETERANS' AFFAIRS			
	FEE \$4.00		

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and James D. Bocch say that he, the James D. Bocchi is Loan Association of instrument was signed of it's Board of Dire

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COUNTY OF KLAMAT

L. STU. WAGGONE

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