

S1383

28-7003

NOTE AND MORTGAGE

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THE MORTGAGOR, GLENN WILLIAM HUNNICUTT and EDNA M. HUNNICUTT, 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 5 and 6 in Block 23 of TOWN OF MERRILL, Klamath County, Oregon.

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 receptacles; plumbing, ventilating, water and irrigating systems; screens, doors, window shades and blinds, shutters; cabinets, built-ins, linoleum and floor coverings, 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 any replacements 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 Nine Thousand Eight Hundred Seventy Six and no/100 Dollars

9,876.00, and interest thereon, and as additional security for an existing obligation upon which there is a balance

owing of Nine Thousand One Hundred Eight and 12/100 Dollars (9,108.12).

evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:
Nine Thousand One Hundred Eight and 12/100 Dollars (\$ 9,108.12) with
 interest from the date of initial disbursement by the State of Oregon, at the rate of 4.0 percent per annum,
 Dollars (\$ 9,108.12), with
 interest from the date of initial disbursement by the State of Oregon, at the rate of 4.0 percent per annum,
Nine Thousand Eight Hundred Seventy Six and no/100 Dollars (\$ 9,876.00), with
 interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per annum,
 until such time as a different interest rate is established pursuant to ORS 407.022.
 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: \$ 112.00 on or before September 15, 1974 and
112.00 on the 15th of each month thereafter until the full amount of the principal, interest and advances shall be fully paid, such payments to be applied first to interest on the
 the no valorem taxes 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 to interest on the
 The due date of the last payment shall be on or before August 15, 1999
 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

July 29 1974

Glenn William Hunnicutt
Edna M. Hunnicutt

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

This mortgage is given in conjunction with and supplementary to that certain mortgage by the mortgagors herein to the State of Oregon, dated November 16, 1967, and recorded in Book M-67, page 8906, Mortgage Records for Klamath

County, Oregon, which was given to secure the payment of a note in the amount of \$11,200.00 and this mortgage is also given as security for an additional advance in the amount of \$9,876.00 together with the balance of the indebtedness covered by the previous note, and the new note is evidence of the entire indebtedness.

The mortgagor covenants and agrees that he will pay and defend the same against the claims and demands of all persons whomsoever, and that he will keep the premises in good repair, and will not allow the same to become dilapidated or in any way damaged.

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 dismantling 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. To keep the premises insured against fire and other hazards in such manner and in such an amount as shall be determined by the mortgagee; and to keep the same insured until the period of redemption expires.