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NOTE AND MORTGAGE

THE MORTGAGOR SAMUEL A. MCKEEN and MARY LOU MCKEEN, 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 8 of KENNICOTT COUNTRY ESTATES, Klamath County, Oregon.

HIMA

ita kandina ta kerangan bahara

together with the tenements, heriditaments, rights, privileges, and appurionances includ with the premises; electric wiring and fixtures; furnace and heating system, whether contilating, water and profile states, alors; window shades and blinds shuft coverings, built-in stoyes, or so, electric sinks, air conditioners, refrigerant, fless installed in or on the premises; and any shrubbery, flora, or limber now growing or herea replacements of any one or more of the foregoing tiens, in whole or in part of which a land, and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of Seventeen Thousand Three Hundred Seventy Five and no/100-----

(\$ 17,375.00 ----), and interest thereon, evidenced by the following promision, nate

Dollars (\$\frac{1}{2}\

successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest principal, be fully paid, such payments to be applied first as interest on the unpaid balance, the remainder on the The due date of the last payment shall be on or before September 15, 1994-----

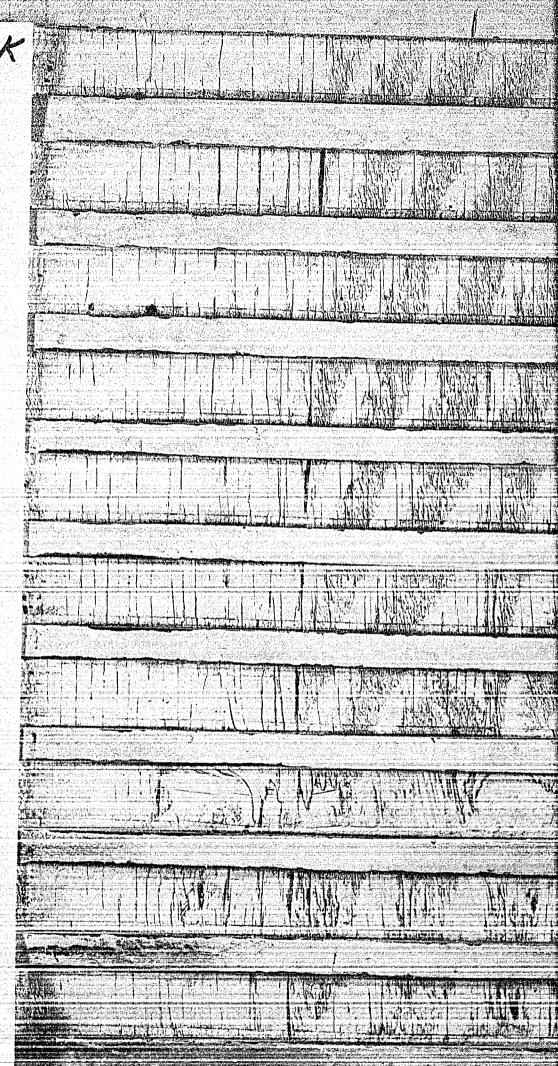
in the event of transfer of ownership of the premises or any part thereof, I will ce the balance shall draw interest as prescribed by ORS 407.070 from date of such transfer.

This note is secured by a mortgage, the terms of which are mas Dated at Klamath Falls, Oregon

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

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 demolithment of provenients now or hereafter eviction to be seen 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, then ber ensumbrance to exist at any time;
- 6. Mortgages 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;
- To keep all buildings uncontently finded during the term of the moragese against loss by fire and such other companies and in such as an analysis as a saling to the morages; in deposit with the morages with receipts showing payment in full of all premiums; all one insurance shall be made payable to insurance shall be kept in force by the mortgager in case of forcelosure until the period of redemption expire.



Form L-4 (Rev. 5-71)

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

Klamath

Pagel 2033, on the 10 day of Sept 1974. Wm. D. Milne

I certify that the within was received and duly recorded by me in

Sept 10, 1974 Wm. D. Milne Clerk

Klamath