

## NOTE AND MORTGAGE

THE MORTGAGOR, LELAND C. MITTS and REBECCA S. MITTS, 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 22 in Block 1, Tract 1022, known as FOURTH ADDITION TO SUNSET VILLAGE, Klamath County, Oregon.

OCT 4 10 1974

together with the tenements, hereditaments, rights, privileges, and appurtenances to the same, rooms and appendages used in connection with the ownership, use and fixtures, surfaces and heating system, water tanks, fuel storage receptacles, plumbing, ventilating, water and irrigating systems; screens doors, window shades and blinds, fixtures, cabinets, built-ins, linoleum and floor installed in or on the premises; and any shrubbery, flora, or timber now growing or hereafter planted, growing, increased, and/or replaced, of any one or more of the foregoing, in whole or in part, or which are subject to growing increase, and all land and all of the rents, issues and reverses, arising in whole or in part, or which are subject to growing increase, and all other rights, title and interest in the above described property.

to secure the payment of Twenty-eight thousand five hundred and no/100

Dollars (\$28,500.00) and interest thereon evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON, Twenty-eight thousand five hundred and no/100 Dollars (\$28,500.00----), with interest from the date of initial disbursement by the State of Oregon, at the rate of .9---- percent per annum until such time as a different interest rate is established pursuant to ORS 407.021, principal and interest to be paid to lawful officer of the State at the office of the Director of Veterans' Affairs in Salem, Oregon, as follows:

\$174.00----- on or before November 15, 1974----- and \$274.00 on the 15th of each month----- thereafter, plus ONE-twelfth of----- the total amount due 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 October 15, 2002----- 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 407.021 from date of such transfer.

This note is executed by Leland C. Mitty, his wife, whom are present hereof,  
Date at Klamath Falls, Oregon

October 1, 1974

*Leland C. Mitty*  
*Rebecca S. Mitty*

The mortgagor or subsequent owner shall have all the rights and powers granted by law in respect of the principal property, and the same may be exercised by the Director of Veterans' Affairs in respect of the principal property.

It is understood and agreed that the Director of Veterans' Affairs, or his/her successors, may exercise any power or right given him by law in respect of the principal property, and the same may be exercised by the Director of Veterans' Affairs in respect of the principal property.

## MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay all taxes and assessments accrued during the term of this mortgage.
2. Not to permit the buildings on the above property, or unoccupied, nor to permit the personal property, fixtures or furniture, or fixtures, to stand in such manner as would be inconsistent with good taste or good housekeeping, and the same shall not be extinguished by fire, burn, burn, or any other means.
3. Not to permit the cutting or removal of trees, shrubs, or bushes.
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5. Not to permit any building or structure to stand on the above property, or any other property, in excess of any limit or regulation.
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6. Mortgagors 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;
8. Not to lease or rent the premises, or any part of same, without written consent of the mortgagor;
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 mortgagor may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made 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 mortgagor 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 18<sup>th</sup> day of October, 1974.

Leland C. Mitts  
Rebecca S. Mitts  
Rebecca S. Mitts  
(Seal)

(Seal)

#### ACKNOWLEDGMENT

STATE OF OREGON,

County of Klamath

Before me, a Notary Public, personally appeared the within named S. Mitts, his wife, and acknowledged the foregoing instrument to be their voluntary

witness by hand and affidavit and the day and year just above written.

Judy B. Laddie  
Notary Public for Oregon

My Commission expires 1-12-77

#### MORTGAGE

# H-160302-X

TO Department of Veterans Affairs

County of

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

No. H-74 Page 13027 on the 18th day of October, 1974, R. HELLE KLAMATH, CLERK

Judy B. Laddie DEPUTY

RECORDED 18TH OCT 1974

KLAMATH COUNTY, OREGON

Clerk

DEPARTMENT OF VETERANS AFFAIRS  
General Executive Directorate  
Eugene, Oregon 97408