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NOTE AND MORTGAGE

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THE MORTGAGOR, HARRY H. BROWN and LENA BELLE BROWN, 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 3, SECOND ADDITION TO ALTAMONT ACRES, according to the official plat thereof, recorded in the office of the County Clerk, Klamath County, Oregon.

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

(\$ _____), and interest thereon, evidenced by the following pro-

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

Dollars (\$ -00.00 ----); with interest from the date of initial disbursement by the State of Oregon, at the rate of 5. C. 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 unnaid balance, the remainder on the

November 15, 1989-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.

Klamath Falls, Oregon

November 25

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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;
- 3. Not to permit the cutting or removal of any timber except for his own domestic use; not to con-
- 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 haza company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgag policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

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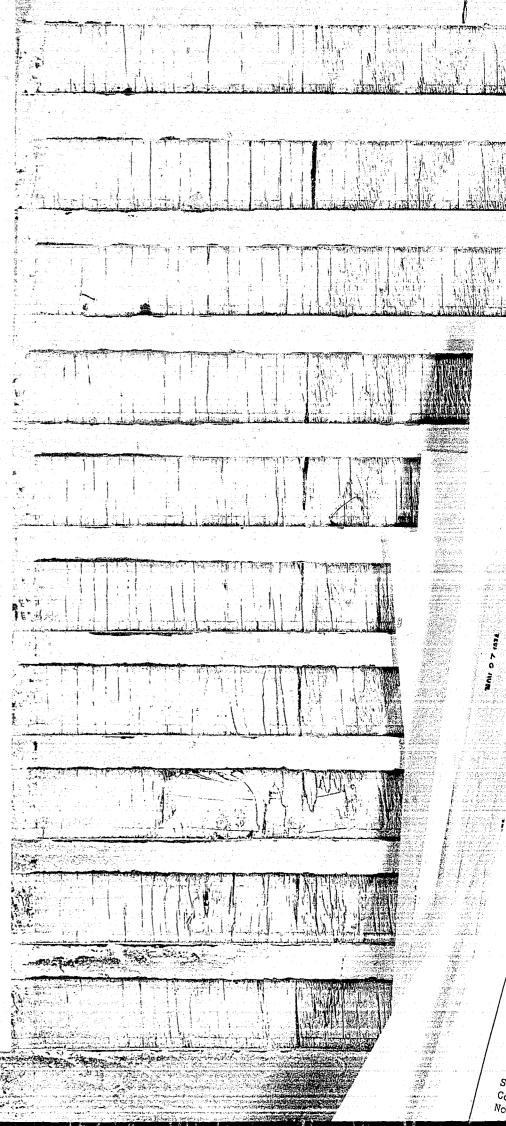
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 Not to lease or rent the premises, or any part of s To promptly notify mortgagee in writing of a transfurnish a copy of the instrument of transfer to the all payments due from the date of transfer; in all 	same, without written consent of the mortgagee; usfer of ownership of the premises or any part or interest in same, and to ne mortgagee; a purchaser shall pay interest as prescribed by ORS 497.070 on other respects this mortgage shall remain in full force and effect.
 Not to lease or rent the premises, or any part of s To promptly notify mortgagee in writing of a transfurnish a copy of the instrument of transfer to the all payments due from the date of transfer; in all 	same, without written consent of the mortgagee; usfer of ownership of the premises or any part or interest in same, and to ne mortgagee; a purchaser shall pay interest as prescribed by ORS 407,070 on other respects this mortgage shall remain in full force and effect.
10. To promptly notify mortgagee in writing of a transfurnish a copy of the instrument of transfer to the all payments due from the date of transfer; in all of transfer	isfer of ownership of the premises or any part or interest in same, and to be mortgagee; a purchaser shall pay interest as prescribed by ORS 497,070 on other respects this mortgage, shall remain in full force and effect.
The mortgagee may, at his option, in case of default add in so doing including the employment of an attorr aw interest at the rate provided in the rate and all	
emand and shall be secured by this mortgage.	It of the mortgagor, perform same in whole or in part and all expenditures mey to secure compliance with the terms of the mortgage or the note shall such expenditures shall be immediately repayable by the mortgagor without
Default in any of the covenants or agreements her her than those specified in the application, except by w all cause the entire indebtedness at the option of the mortgage subject to foreclosure.	erein contained or the expenditure of any portion of the loan for purposes written permission of the mortgagee given before the expenditure is made, mortgagee to become immediately due and payable without notice and this
The failure of the mortgagee to exercise any option each of the covenants.	ns herein set forth will not constitute a waiver of any right arising from a
In case foreclosure is commenced, the mortgagor sh curred in connection with such foreclosure.	hall be liable for the cost of a title search, attorney fees, and all other costs
Upon the breach of any covenant of the mortgage, llect the rents, issues and profits and apply same, less we the right to the appointment of a receiver to collect	e, the mortgagee shall have the right to enter the premises, take possession, s reasonable costs of collection, upon the indebteduess and the mortgagee shall it same.
The covenants and agreements herein shall extend ssigns of the respective parties hereto.	to and be binding upon the heirs, executors, administrators, successors and
It is distinctly understood and agreed that this not mstitution, ORS 407.010 to 407.210 and any subsequent under may hereafter be issued by the Director of Vet WORDS: The masculine shall be deeped to include	te and mortgage are subject to the provisions of Article XI-A of the Oregon tamendments thereto and to all rules and regulations which have been elerans. Affairs pursuant to the provisions of ORS 407,020.
pplicable herein.	e the feminine, and the singular the plural where such connotations are
unitation to provide constitution and the second of the se	andra (1966) de la companio de la c La facilitativa de la companio de l
and the second of the second o	
IN WITNESS WHEREOF, The mortgagors have set	their hands and seals this 25 day of November 19 74
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	3000 2000
	(Seal)
and the Million of the Committee of the	(Seal)
ACKI	NOWLEDGMENT
ATE OF OREGON.	INO W LEDGINIENT
County of Daniel	November 25,1974
Total No.	Harry H. Brown and John Bollo Brown
before me, a Notary Public, personally appeared the	within named Harry H. Brown and Lena Belle Brown,
and deed.	rife, and acknowledged the foregoing instrument to be their voluntary
WITNESS by hand and official seal the day and year l	last above written
	Ofer I Man Dan a Conson
	r.
	My Commission expires April 4,1975
	MORTGAGE
	MURIGAGE . MIROKA-P
МС	TO Department of Veterans' Affairs
ATE OF OREGON,	
County of KLAMATH) SS.
I certify that the within was received and duly record	ded by me in KLANATH County Records, Book of Mortgages,
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M /4 Page 15121 1 Z5th . NOVEM	County County
Page 15121 on the 25th day of NOVEM	
M. 74 Page 15121 on the 25th day of NOVEN!	Deputy.
NOVENBER 25th 1974	Deputy.
Hazel Diagel NOVEMBER 25th 1974	a a constant of the constant o

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

Form L-4 (Rev. 5-71)



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