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NOTE AND MORTGAGE Vol. 15 Page 8336

THE MORTGAGOR: DALE VANDERHOFF and MARCINE ALMEDA VANDERHOFF,
husband and wife.

NOTARIES to the STATE OF OREGON, represented and acting by the Director of Veterans Affairs pursuant to ORS 407.020, the following described real property located in the State of Oregon and County of Klamath:
The Northwesterly 85 feet of the Southeasterly one-half of Tract 8 of HOMEDALE,
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 system and irrigation system, screens, doors, window shades and blinds, shutters, cabinets, built-in linens 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 or hereafter planted or growing thereon, and any replacement 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 Fourteen Thousand Two Hundred and no/100 Dollars
14,200.00 and interest thereon and as additional security for an existing obligation upon which there is a balance

owing of Twelve Thousand Six Hundred Ninety Six and 64/100 Dollars (\$12,696.64)

evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON
Twelve Thousand Six Hundred Ninety Six and 64/100 Dollars (\$12,696.64) with
interest from the date of initial disbursement by the State of Oregon at the rate of 4.0 percent per annum
with
interest from the date of initial disbursement by the State of Oregon at the rate of 4.0 percent per annum
Fourteen Thousand Two Hundred and no/100 Dollars (\$14,200.00) with
interest from the date of initial disbursement by the State of Oregon at the rate of 4.9 percent per annum
until such time as a different interest rate is established pursuant to ORS 407.020.
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: 158.00 on or before September 1, 1975 and
158.00 on the 1st of each month thereafter, plus one-twelfth of
the ad 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
unpaid principal, the remainder on the principal.
The due date of the last payment shall be on or before August 1, 2000.
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 provided by ORS 407.020 from date of such transfer.
This note is secured by a mortgage, the terms of which are made a part hereof.

Dated: Klamath Falls, Oregon

July 21 1975

The mortgage or holder hereunder may pay all or any part of the indebtedness hereon without penalty.
This mortgage is not to be construed with and supplementary to that certain mortgage by the same parties to the State
of Oregon, dated April 10, 1969 and recorded in Book 21-69 page 261 Mortgage Records for KLAMATH
County, Oregon, which was given to secure the payment of a note in the amount of 10,450.00 and this mortgage is also given
to secure each additional advance in the amount of \$14,200.00 secured with said note, and the balance of the note and
principal and interest thereon, and the new note is evidence of the indebtedness hereon.

This mortgage is given with the understanding that the premises are subject to a first lien mortgage in favor of the State of Oregon, and the holder hereunder shall not be entitled to foreclose on the premises until the first lien mortgage is paid in full.

ASSIGNMENT OF RIGHTS, COVENANTS AND AGREEMENTS

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at Klamath Falls, Oregon, this 21st day of July, 1975.
Notary Public for the State of Oregon, I have hereunto set my hand and seal at Klamath Falls, Oregon, this 21st day of July, 1975.
I, the undersigned, being a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original as the same appears to me.
I, the undersigned, being a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original as the same appears to me.
I, the undersigned, being a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original as the same appears to me.
I, the undersigned, being a Notary Public for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original as the same appears to me.

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Mortgage shall be subject to all compensation and damages involved under right of eminent domain or for any security voluntarily recorded claims to be applied upon the indebtedness.

No. 10. No part of the premises or any part of same, without written consent of the mortgagee.

No. 11. Promptly notify mortgagee in writing of a transfer of ownership of the premises or any part or interest in same, and to turn over to mortgagee the instrument of transfer. The mortgagee shall pay interest as prescribed by ORS 407.070 on all payments due until the date of transfer. In all other respects this mortgage shall remain in full force and effect.

No. 12. Mortgagee may at the option in case of default of the mortgagor, perform same in whole or in part, and all expenditures made by mortgagee 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.

No. 13. 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.

No. 14. Signature of the mortgagee to exercise any option herein set forth will not constitute a waiver of any right arising from a breach of the covenants.

No. 15. If 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 mortgagee shall have the right to enter the premises, take possession, collect the rents, issue 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 21 day of July 1975

Dale Vanderhoff (Seal)
Marcine Almada Vanderhoff (Seal)

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a Notary Public, personally appeared the within named

DALE VANDERHOFF and MARCINE ALMEDA

VANDERHOFF

his wife and acknowledged that they executed the foregoing instrument as their

act and deed.

WITNESS my hand and official seal this day and year last above written.

Susan Key Way
Susan Key Way
Notary Public for Oregon
My Commission Expires 12/31/77

My Commission Expires

MORTGAGE

FROM

TO Department of Veterans Affairs

1228107

STATE OF OREGON

County of Klamath

Reads, that the within instrument involved and was executed by me in

Klamath

County of Oregon, Book of Mortgage

on 11/11/75

No. 11-75-8336 on the 23rd day of JULY 1975

Klamath

County of Oregon

Harold J. Day
Harold J. Day
Notary Public for Oregon
My Commission Expires 12/31/77

Harold J. Day
Harold J. Day
Notary Public for Oregon
My Commission Expires 12/31/77