6479

NOTE AND MORTGAGE

vol. 25 Pag 13283

A-26121

JOHN T. RUNYAN and ALEXIS L. RUNYAN, his wife, THE MORTGAGOR, ...

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow ing described real property located in the State of Oregon and County ofKlamath

All the following described real property situate in Klamath County, Oregon: Lot 7 in Block 7 of HILLSIDE ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County,

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Six Thousand Three Hundred Eighty Six and no/100-6,386.00----.....), and interest thereon, and as additional security for an existing obligation upon which there is Dollars (\$.145.68-owing of Twenty Thousand One Hundred Forty Five and 68/100-

I promise to pay to the STATE OF OREGON:
Twenty Thousand One Hundred Forty Five and 68/100----Dollars (\$20,145.68---), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9— Six Thousand Three Hundred Eighty Six and no/100-rate 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 as interest on the unpaid principal, the remainder on the principal.

Dated at Klamath Falls, Oregon

October 23

entary to that certain mortgage by the April 19, 1974---, and recorded in Book page M74 Mortgage Records for Manath

which was given to secure the payment of a note in the amount of \$20,500.00 - and this mortgage is also given for an additional advance in the amount of \$6,386.00-1, fogether with the balance of indebt

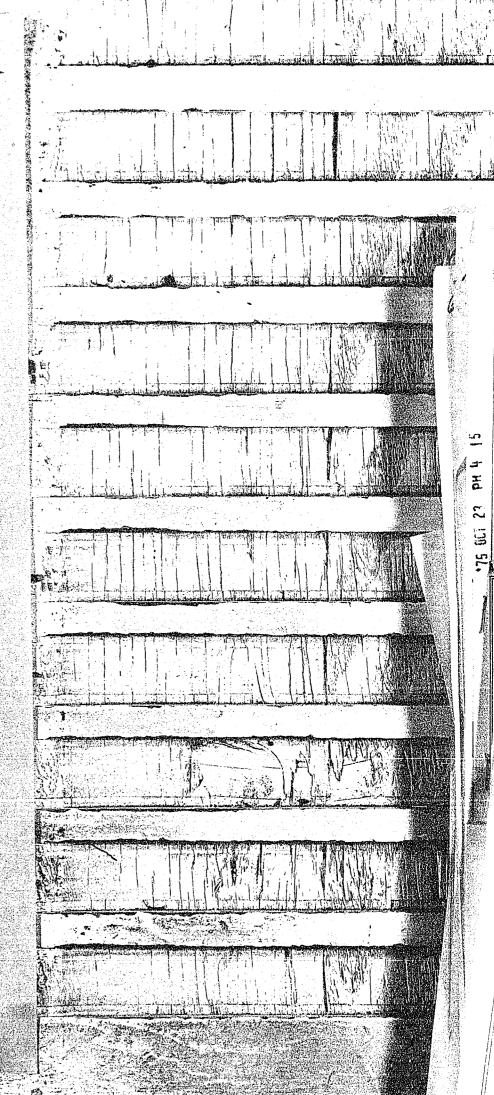
MORTGAGOR FURTHER COVENANTS AND AGREES

- To pay all debts and moneys secured hereby;
- Not to permit the cutting or removal of any timber except for his own
- Note to permit any tax, assessment, lien, or encumbrance to exist at any time;

- Not to permit any tax, ussessment, iten, or entantiffance 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.

 To keep all buildings uncessingly insured during the term of the mortgage, against loss by fire and such other hazards in suc company, or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgagee all suc company of the property showing payment. In full of all premiums; all such insurance shall be hade payable to the mortgagee maurance shall be kept in force by the mortgager in case of forcelosure until the period of redemption expires.



- Mortgages 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;
- 9. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a

ACKNOWLEDGMENT

County of Klamath

Before me, a Notary Public, personally appeared the within named JOHN T. RUNYAN and ALEXIS L. RUNYAN,

WITNESS my hand and official seal the day and year last above written,

NOTABLE Public /s FROM TILE MORTGAGE

TO Department of Veterans' Affairs

STATE OF OREGON.

No. M75 Page 13283, on the 23 day of October , 1975 Klamath comb Oregon Wm. D. Milne, County Clerk

Phes Outober 23, 1975 3126 at o clock

ock P.M. Wm. D. Milne, County Glerk

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

Car

BE**04000-274