

8748

58-10128

NOTE AND MORTGAGE

Vol. 22 Page 16399

THE MORTGAGOR. DAVE A. FISHER and SHELLA L. FISHER, 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

## PARCEL 1

The following described real property in Klamath County, Oregon:

A parcel of land within that tract of real property recorded in Volume 259, page 658, of Deed Records of Klamath County, Oregon, described therein as being situated in Sections 29 and 32, Township 39 South, Range 8 East of the Willamette Meridian; said parcel of land being more particularly described as follows:

Beginning at the northwest corner of the above mentioned tract of real property, which corner is recorded as being in an old established fence line distant 368 feet West, more or less, from the northeast corner of the SE1/4 of the SW1/4 of Section 29 Township 39 South, Range 8 East of the Willamette Meridian; thence South 6°21' East along the west boundary of said tract of real property a distance of 3466.24 feet; thence continuing along same boundary South 51°11' East 16.07 feet and South 31°27' East 15.50 feet to the northerly right of way boundary of the Klamath Falls-Ashland Highway (Highway 66) as now constructed; thence North 67°22' East along said right of way boundary a distance of 209.44 feet to the true point of beginning of this description; thence North 10°29' West a distance of 203.58 feet; thence North 67°22' East parallel with said highway right of way boundary, a distance of 228.30 feet; thence South 5°24'22" East a distance of 208.41 feet, more or less, to a point on the aforesaid northerly right of way boundary of the Klamath Falls-Ashland Highway which point bears North 67°22' East along same, a distance of 209.44 feet from the true point of beginning; thence South 67°22' West along said boundary a distance of 209.44 feet to the true point of beginning, and being in Section 32, Township 39 South, Range 8 East of the Willamette Meridian.

## PARCEL 2

The following described real property in Klamath County, Oregon:

A parcel of land within that tract of real property recorded in Volume 259, page 658, Deed Records of Klamath County, Oregon, described therein as being situated in Sections 29 and 32, Township 39 South, Range 8 East of the Willamette Meridian; said parcel of land being more particularly described as follows:

Beginning at the northwest corner of the above mentioned tract of real property, which corner is recorded as being in an old established fence line, distant 368 feet West, more or less, from the Northeast corner of the SE1/4 of the SW1/4 of Section 29, Township 39 South, Range 8 East, Willamette Meridian; thence S. 6°21' E. along the West boundary of said tract of real property, a distance of 3466.24 feet; thence continuing along same boundary, S. 51°11' E. 16.07 feet and S. 31°27' E., 15.50 feet to the Northerly right of way boundary of the Klamath Falls-Ashland Highway (Highway 66) as now constructed; thence N. 67°22' E. along said right of way boundary a distance of 418.88 feet to the true point of beginning of this description; thence continuing along said right of way boundary N. 67°22' E. 87.23 feet and N. 72°56.4' E. 122.16 feet; thence N. 4°11.3' W. a distance of 222.30 feet; thence S. 67°22' W. a distance of 217.47 feet; thence S. 5°24'22" W. a distance of 208.41 feet, more or less, to the true point of beginning, being in Section 32, Township 39 South, Range 8 East of the Willamette Meridian.

5. Not to permit any tax, assessment, lien, or encumbrance to exist at any time;

6. 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 hazards in such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgagee; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

STATE OF OREGON,

On this 31st  
Dave A. Fisher &  
instrument to be theMarlene T. Fox  
Notary Public for O  
My commission expiresThe dollar amount should  
property remains subject or  
If consideration includes or  
consists of or includes of  
consideration." (Indicate which)

WARRANTY DEED (INDIVIDUAL)

TO

After Recording Return to:  
Mr. & Mrs. Carl L. Fox  
1225 Ferry S.E.,  
Salem, Oregon 97310  
Dept. of Veterans' Affairs  
Klamath Falls, Oregon 97601  
Until a change is required, all tax statements  
shall be sent to the following address:Form No. 9-960  
(Previous Form No. TA 16)P. O. Box 2921  
Portland, Oregon

1610

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, water and irrigating systems; screens, doors, window shades and blinds, shutters, cabinets, built-ins, linoleums 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 growing or hereafter planted or growing thereon; and any replacements 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 Thirty Three Thousand Two Hundred Fifty and no/100 Dollars

33,250.00 Dollars, and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Thirty Three Thousand Two Hundred Fifty and no/100 Dollars (\$33,250.00), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 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:

\$213.00 on or before January 15, 1976 and \$213.00 on the 15th 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 as interest on the unpaid balance, the remainder on the principal.

The due date of the last payment shall be on or before December 15, 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 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.

Dated at Klamath Falls, Oregon December 31, 1975

Dave A. Fisher  
Shelia L. Fisher

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;
2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolition of any buildings or improvements now or hereafter existing; to keep same in good repair; to complete all construction within a reasonable time in accordance with any agreement made between 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, lien, or encumbrance to exist at any time;
6. 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 hazards in such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgagee; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

After Recording Return to  
Mr. & Mrs. Cam  
1225 Ferry S.E.,  
Salem, Oregon 97303

Form No. 0-960  
(Previous Form No. TA 16)

Until a change is requested all tax shall be paid to the following address:  
Commerce Mortgage  
U.S. National Bank  
P.O. Box 2921  
Portland, Oregon



8. Mortgagor 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;

19. 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 OHS 467.070 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 in 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 mortgagee 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 407.020 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 31st day of December, 1975

*Dave A. Fisher*  
Dave A. Fisher (Seal)

Shelia L. Fisher (Seal)  
Shelia L. Fisher (Seal)

## ACKNOWLEDGMENT

STATE OF OREGON, } ss.  
County of Klamath }

Before me, a Notary Public, personally appeared the within named Dave A. Fisher and

Shelia L. Fisher, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS by hand and official seal the day and year last above written.

*Marlene T. Addington*  
Notary Public for Oregon

My Commission expires March 21, 1977

Marlene E. Ferguson  
Notary Public for Oregon  
My commission expires 3-21-77

MORTGAGE

M35958

**FROM** [REDACTED] **TO** Department of Veterans' Affairs

STATE OF OREGON, }  
County of Klamath } s

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

No. M 75 Page 16399 on the 31 day of Dec. 1975, Wm D Milne, County clerk

By Harold S. Karp Deputy.

Filed Dec. 31, 1975 at o'clock 3:58 PM.

Wm D Milne  
County ..... clerk.....

By Hazel L. Hazel, Deputy.

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

9.00

Form L-4 (Rev. 5-71)

975 DEC 31 PM 4 29

STATE  
On the  
Dave  
instrument

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property  
If consid  
consists o  
considerati

WARRANTY D

After Recording Return  
Mr. & Mrs. Cam  
6257 Juniper  
Klamath Falls,  
Until a change is requested, all tax  
shall be sent to the following address:  
Dept. of Veterans  
1225 Ferry S.E.,  
Salem, Oregon 973

Form No. 0-960  
(Previous Form No. TA 16)

Until a change is requested all tax should be paid to:

Commerce Mortgage  
U. S. National Bank  
P. O. Box 2921  
Portland, Oregon