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A-32513

NOTE AND MORTGAGE

THE MORTGAGOR JAMES ROGERS and CORA ROGERS, 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

The following described real property situate in Klamath County, Oregon:

A portion of the NW¼SW¼ of Section 27, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the West line of said NW¼SW¼ which lies North a distance of 132 feet from the Southwest corner of said NW¼SW¼; thence continuing North along said West line a distance of 528 feet to a point; thence East, parallel with the South line of said NW¼SW¼, a distance of 330 feet to a point; thence South, parallel with the West line of said NW¼SW¼, a distance of 528 feet to a point; thence West, parallel with the South line of said NW¼SW¼, a distance of 330 feet to the point of beginning, containing 4.0 acres, more or less.

ALSO A parcel of land situated in Lots 17 and 24, Section 28 Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described by metes and bounds as follows: Beginning on the east boundary of said Lot 24, which point bears North, 1800.0 feet from the Section corner common to Sections 27, 28, 33, 34, Township 35 South, Range 7 East of the Willamette Meridian, thence N. 89°49' W. 649.0 feet; thence N. 8°41' W., 789.0 feet to the south boundary of United States Indian Service Route No. S-43 road right of way; thence S. 89°43' E. 60.7 feet along said South boundary; thence S. 8°41' E. 728.3 feet; thence S. 89°49' E. 597.4 feet; thence south 60.0 feet along said east boundary of Lot 24 to point of beginning, containing 1.9 acres, more or less.

Five Thousand Five Hundred Fifty Five and 22/100 Dollars ($5555.22), with interest from the date of initial disbursement by the State of Oregon, at the rate of 4.0 percent per annum.

Dollars ($), with interest from the date of initial disbursement by the State of Oregon, at the rate of percent per annum,

Five Thousand and no/100 Dollars ($5,000.00), 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 407.070,

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: $ 112.00 on or before February 15, 1976 and $ 112.00 on the 15th of each month thereafter plus one-twelfth 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.

The due date of the last payment shall be on or before January 15, 1986

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

January 14, 1975

James Rogers
Cora Rogers

The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

This mortgage is given in conjunction with and supplementary to that certain mortgage by the mortgagors herein to the State of Oregon, dated May 15, 1961, and recorded in Book 202, page 242, Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of $ 11,050.00, and this mortgage is also given as security for an additional advance in the amount of $ 5,000.00, together with the balance of indebtedness covered by the previous note, and the new note is evidence of the entire indebtedness.

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 demolishment 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 lien, 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 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.

together with the tenements, hereditaments, rights, privileges, and appurtenances including sash and accessories used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, bathtubs, water and irrigating systems; screens, doors, window shades and shades, drapes, blinds, awnings 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 chattels, fixtures, or timber now growing or hereafter planted or growing thereon; and any replacements of any one or more of the enumerated items, in whole or in part, all of which are hereby declared to be appurtenant to the land, and all in the rents, issues, and profits of the mortgaged property.

to secure the payment of Five Thousand and no/100 Dollars ($ 5,000.00) and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Five Thousand Five Hundred Fifty Five and 22/100 Dollars ($5555.22), evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON
Five Thousand Five Hundred Fifty Five and 22/100 Dollars ($5555.22), with interest from the date of initial disbursement by the State of Oregon, at the rate of 4.0 percent per annum,
Dollars ($), with interest from the date of initial disbursement by the State of Oregon, at the rate of percent per annum,
Five Thousand and no/100 Dollars ($5,000.00), with interest from the date of initial disbursement by the State of Oregon, at the rate of 9.9 percent per annum, until such time as a different interest rate is established pursuant to ORS 407.070,

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: $ 112.00 on or before February 15, 1975 and $ 112.00 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 principal, the remainder on the principal.

The due date of the last payment shall be on or before January 15, 1986.

In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment of the balance, plus accrued 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

January 14, 19 75

James Rogue
Lora Rogue

The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

This mortgage is given in consideration with and supplementary to that certain mortgage by the mortgagors herein to the State of Oregon, dated May 15, 1961, and recorded in Book 202, page 242, Mortgage Records for Klamath County, Oregon, which was given as security for payment of a note in the amount of $ 11,050.00, and this mortgage is also given as security for an additional advance in the amount of $ 5,000.00, together with the balance of indebtedness covered by the previous note, and the new note as evidence of the entire indebtedness.

The mortgagor covenants that he has the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrances, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and that the premises shall not be sold, pledged or encumbered, but shall run with the land.

MORTGAGOR FURTHER COVENANTS AND AGREES:

[illegible]

4. Mortgagor shall be entitled to all compensation and proceeds received under right of eminent domain, or for any accidental results which shall accrue to or damage the premises.

5. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee.

6. To execute such additional instruments as may be deemed necessary by the mortgagee to more fully secure the mortgage, and to pay the cost of filing or recording the same in the proper public offices, and to pay the cost of title evidence, or the premium for a mortgagee's policy of title insurance, all from the date of receipt, to all such amounts the mortgagee may advance, if any, here and after.

The mortgagee may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made by or debts incurred by the mortgagee in so doing to be secured by the mortgage, with interest thereon at the same rate as the principal of the note and shall be payable on demand and shall be secured by the mortgage.

Default in any of the covenants or agreements herein contained or the commencement of any action of the kind for purposes other than those specified in the preliminary paragraph hereof, or the commencement of any action under the foreclosure of any lien which shall cause the entire indebtedness to the extent of the mortgagee's interest 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 mortgagor, 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 rents.

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 the note and mortgage are subject to the provisions of Article XI-A of the Oregon Constitution, Chapter 407 of Oregon Laws 1945, and all amendments thereto, and all rules and regulations which have been issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of said Act.

WHERE, the context shall be deemed to include the feminine, and the singular the plural where such constructions are applicable herein.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 14th day of JANUARY, A.D. 19 76

James Rogers (Seal)

Clara Rogers (Seal)

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON, }
County of KLAMATH } ss.

Before me, a Notary Public, personally appeared the within named JAMES ROGERS and CLARA ROGERS, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Witness my hand and official seal the day and year last above written.

Bernniece D. Knapp
Notary Public for Oregon

My Commission expires 3-13-76

BERNIECE D. KNAPP NOTARY PUBLIC STATE OF OREGON

MORTGAGE

FROM TO Department of Veterans' Affairs

STATE OF OREGON, }
County of KLAMATH } ss.

I certify that the within was received and duly recorded by me in KLAMATH County Records, Book of Mortgages, No. M 76, Page 714, on the 15th day of JANUARY, 1976 WITNESS my hand and seal of KLAMATH County. CLERK

By [illegible] Deputy

Fee $ [illegible]

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