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MTC 1865

NOTE AND MORTGAGE

Vol. 76 Page \_\_\_\_\_

THE MORTGAGOR JOHN T. PATTERSON, a single man

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 West 1/2 of Lot 42, CLOVERDALE, according to the official plat thereof on file

in the office of the County Clerk of Klamath County, Oregon.

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to secure the payment of Twenty Four Thousand Seven Hundred and No/100-

(\$.24,700:00---.), and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Twenty Four Thousand Seven Hundred and No/100 Dollars (\$ 24,700,00----), with interest from the date of 

of each month----- thereafter, plus one-twelfth of----successive year on the premises described in the mortgage, and continuing until the full amount of the and advances shall be fully paid, such payments to be applied first as interest on the unpaid balance, the principal.

The due date of the last payment shall be on or before July 1, 2001-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

Dated at Klamath Falls, Oregon

June

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 from encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whe 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;
- 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 demestic 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;
- 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 unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgage all policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgager in case of foreclosure until the period of redemption expires;

## 9845

- 8. Mortgagee 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;
- R. Not to lesse or rent the premises, or any part of same, without written consent of the mortgagee;

10. 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 ORS 407.070 on all payments due from the date of transfer; in all other respects this mortgage shall remain in full force and effect.

The mortgagee may, at his option, in case of default of the mortgager, perform same in whole or in part and all expenditures made in so doing including the employment of an autorney to secure compliance with the terms of the mortgage or the note shall 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, mortgage subject to forcelosure.

The failure of the mortgages to exercise any outlook bards and this.

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, at the rents, issues and profits and apply same, less reasonable costs of collection, upon the indebtedness and the mortgagee shall 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

	: 13 10 10 10 10 10 10 10 10 10 10 10 10 10
	HER : 사용하다이다. 나는 사용하다 : 중이 하루 사용하다.
	$\sim 29$ Júne 76
IN WITNESS WHEREOF, The mortgago	ors have set their hands and seals thisday of19
	VI STATE
	for the following (Seal)
	(Seal)
	(Seal,
	(Seni)
	ACKNOWLEDGMENT
STATE OF OREGON,	으로 보고 있습니다. 
County of Klamath	<u></u>
	JOHN T. PATTERSON
Before me, a Notary Public, personally a	ppeared the within named
	XXXXXXX and acknowledged the foregoing instrument to be
act and deed.	Susan Kan (1) mil
WITNESS by hand and official seal the da	ay and year last above written. Susan Kay Way
	Notary Public for Oregon
	My commission expires 6/4/1977
	Notary Public for Oregon
	My Commission expires
원하는 하는 이 가능을 하는 것이 하는 것으로 보는 것이라면 되었다. 1	
경찰과 하고 있는 사람들이 되었다.	MORTGAGE
	<sub>L</sub> _ M44647
FROM	TO Department of Veterans' Affairs
STATE OF OREGON,	선물 보다는 이 아이들은 사람들이 되었다.
County of KLM ATH	<u></u>
I certify that the within was received and	duly recorded by me inKLANATH County Records, Book of Mortgages,
NoM 76 Page 9844 on the 29th day of	, JUNE 1976, WM.D.MILNE KLANATH County CLERK
or flasel Sname	Deputy,
JUNE 29th 1976 WKX	
Klamath Falls, Oregon	at o'clock 2:38 P M.
County Clerk	By Hazil Deputy.
After recording return to:	
DEPARTMENT OF VETERANS' AFFAIRS General Services, Building	arrightan an a
Salem, Oregon 97310	FEE \$ 6.00

