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38-10614

THE MORTGAGOR.

NOTE AND MORTGAGE Vol. 16 Page 10156
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HAROLD L. HALTERMAN and JOSEPHINE M. HALTERMAN, his wife,

mortgagor is 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:

A parcel of land situated in Sections 27 and 28, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Commencing at the Northwest corner of said Section 28; thence South $00^{\circ} 01' 40''$ West along the West line of said Section 28, 51.50 feet to the Northwest corner of that parcel of land described in Deed Volume M-73 at page 7239, Microfilm Records; thence South $89^{\circ} 58' 20''$ East along the North line of said property described in Deed Volume M-73 at page 7239, 30.00 feet to the East right of way line of the County Road and the point of beginning for this description; thence continuing South $89^{\circ} 58' 20''$ East along said North property line and the extension thereof to the Westerly right of way line of the U.S.B.R. Klamath Project C-4-E lateral; thence Northwesterly along said Westerly lateral right of way line to the beginning of a curve to the right; thence along the arc of a 168.32 foot radius curve to the right ($\delta = 23^{\circ} 40' 00''$; long chord = North $16^{\circ} 16' 29''$ West, 69.03 feet) 69.53 feet to the end of curve; thence North $04^{\circ} 26' 29''$ West, 213.63 feet; thence leaving said lateral Westerly right of way line North $89^{\circ} 51' 29''$ West, 675.62 feet to said Easterly county road right of way line; thence Southerly along said Easterly county road right of way line to the point of beginning.

EXCEPTING THEREFROM a 60 foot right of way for roadway purposes adjacent to and Northerly of the South line of the above described property commencing at said Easterly right of way line of a county road and terminating at said Westerly right of way line of the C-4-E lateral.

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together with the tenements, hereditaments, rights, privileges, and appurtenances, including roads and easements used in connection with the premises; electrical wiring and fixtures; furnace and heating systems; water heaters, fuel storage receptacles, plumbing, ventilating, water and irrigating systems; screens, doors, window shades, blinds, shutters, cabinets, built-ins, linoleum and floor coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezers, dishwashers, and all fixtures new 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 Eight Thousand Four Hundred and No/100----- Dollars (\$8,400.00-----), and interest thereon, and as additional security for an existing obligation upon which there is a balance

owing of Twenty Six Thousand Five Hundred Seventy Six and 59/100----- Dollars (\$26,576.59-----)

evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON
Twenty Six Thousand Five Hundred Seventy Six and 59/100----- Dollars (\$26,576.59-----), with
interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9----- percent per annum,
interest from the date of initial disbursement by the State of Oregon, at the rate of ----- Dollars (\$-----), with
interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9----- percent per annum,
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 June 1, 1976----- and
\$213.00 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 as interest on the
unpaid principal, the remainder on the principal.

The due date of the last payment shall be on or before May 1, 2004
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

July 2

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Hansard Hallermann
Joseph M. Hallermann

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 January 25, 1974 and recorded in Book M-74, page 961 Mortgage Records for Klamath

County, Oregon, which was given to secure the payment of a note in the amount of \$26,500.00 and this mortgage is also given as security for an additional advance in the amount of \$8,400.00 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 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 herein;
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. Mortgagor 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 adequately insured during the term of the mortgage, against loss by fire and such other hazards as such company or companies and for an amount as shall be satisfactory to the mortgagor; to deposit with the mortgagor an insurance policy with receipts showing payment in full of all premiums; said insurance shall be made payable to the mortgagor; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;