

23122

NOTE AND MORTGAGE

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THE MORTGAGOR CHRIS G. DANUSER and PATRICIA ANN DANUSER, husband and wife

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.020, the following described real property located in the State of Oregon and County of Klamath

Lot 1, Block 4, MOYINA MANOR, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

together with the tenements, hereditaments, rights, privileges, and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furniture and heating system; water heaters; fuel storage receptacles; plumbing; ventilating, water and irrigating systems; screens, doors, window shades and blinds; shutters; cabinets; built-in shelving 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 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 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 February 15, 1977 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 this 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 January 15, 2002.

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 407.072 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

CHRIS G. DANUSER

December 11 1976

PATRICIA ANN DANUSER

The mortgagor or subsequent owner must 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, and that 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 taxes and charges secured hereby.
2. Not to permit the buildings to become vacant or unoccupied, nor to permit the removal of material content of any building or improvements now or hereafter existing, to erect same or to complete all construction within a reasonable period according with the covenants made between the parties here.
3. Not to permit the cutting or removal of any timber except for the 5% allowed but not to exceed any waste.
4. Not to permit the loss of the premises for any obligations or burdens.
5. Not to permit any tax assessment, lien or encumbrance to exist at any time.
6. Mortgages to authorize or pay all real property taxes assessed against the premises and add same to the principal, each of the advances to be made as provided in the note.
7. To keep all buildings, improvements, fixtures during the term of the mortgage, and after the expiration of the mortgage, in such company or companies and in such an amount as shall be necessary to the mortgagee to collect with the mortgage all such policies with receipts showing payment for full of all premiums, all such insurances 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.

8. 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.

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

10.2. Notwithstanding mortgages in writing or transfer of ownership of the premises or any part or interest therein, and to furnish evidence of the instrument of transfer to the mortgagee, a purchaser shall pay interest as prescribed by ORS 87.070 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 its option, in case of default of the mortgagee, perform same in whole or in part, and all expenditures made in so doing shall be a lien in favor of the mortgagee on the property. The mortgagee shall have the right to 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 above recited paragraph shall constitute a breach of the mortgage given before the expenditure is made. Such breach 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 47.010 to 47.110 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 47.020.

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 17 day of December 1976

CHRIS C. DANUSSE

15021

PATRICIA ANN DANUSEE

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me, a Notary Public, personally appeared the within named Chris C. Danuser and Patricia Ann

his wife, and acknowledged the foregoing instrument to be their voluntary

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

My Commission expires 12-12-77

MORTGAGE

M57890

FROM: [redacted] TO: Department of Veterans Affairs

STATE OF OREGON

CLAYTON

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

11 16 20300 20CH DECEMBER 1976 WM.D.MLINE KLANATH CLERK

By Robert J. Lutz

1997

10693

THE SCIENCE TRIAD

Figure 1

REF ID: A6300