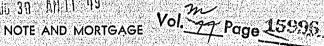
34909

*77 NUO 39 AN N 19



A-27905 THE MORTGAGOR.

STEVE JOSSE AND MARY ANN JOSSE

husband and wife

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the followers fing described real property located in the State of Oregon and County of ... Klamath...

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

The ENNEW of Section 15 Township 39 South, Range 11 East of the Willamette Meridian:

SAVING AND EXCEPTING Beginning at a point on the North line of said Section 15 at a point 531 feet West of the Northeast corner thereof; thence West along said North line to the Northwest corner of the NEWNEW of said section; thence South along the West line of said NEWNEW a distance of 185 feet to a point; thence East parallel to the North line of said section a distance of 789 feet more or less, to a point on the West line of parcel conveyed to Lost River Cemetary Association, Inc., by deed Vol. 236, page 572, thence North along the West line of said parcel to the point of beginning.

ALSO SAVING AND EXCEPTING from the above described parcel that portion thereof conveyed to Lost River Cemetary Association, Inc., by deed recorded December 16, 1949, in Deed Volume 236 page 572, records of Klamath County, Oregon.

PARCEL 2:

That part of Tracts 7, 8 and 9 lying Southwesterly of the Bonanza-Lorella County Road, all in Riverside Tracts in Sections 11 and 14 Township 39 South, Range 11 East of the Willamette Meridian, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The SW\SW\4 of Section 11 lying Southwesterly of the Bonanza-Lorella County Road in Township 39 South, Range 11 East of the Willamette Meridian.

ALSO that portion of the SW\sW\square of Section 11 Township 39 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at the intersection of the East line of the SW4SW4 of Section 11 Twp. 39 S.R. 11 E.W.M., and the North line of the Bonanza-Lorella County Road; thence Westerly along said North erly line a distance of 193 feet; thence North to the South line of Lost River; thence Southeasterly along the South line of Lost River to the East line of said SWkSWk; thence South along said East line to the point of beginning.

EXCEPTING from the SW\SW\ of Section 11 Township 39 South, Range 11 East of the Willamette Meridian the following: Beginning at a point on the South line of the Bonanza-Lorella County Road which is 742 feet East along said line from the West line of the SW4SW4 of Section 11 Twp. 39 S.R. 11 E.W.M.; thence continuing East along said line a distance of 448 feet; thence South 140 feet; thence West 448 feet, more or less, to a point due South of the point of beginning; thence North 140 feet, more or less, to the point of beginning.

That portion of the SEINEN and NENWY lying Southwesterly of the Bonanza-Lorella County Road and all of the SWkNEk, NWkNWk, SkNWk and Sk of Section 14 Township 39 South, Range 11 East of the Willamette Meridian.

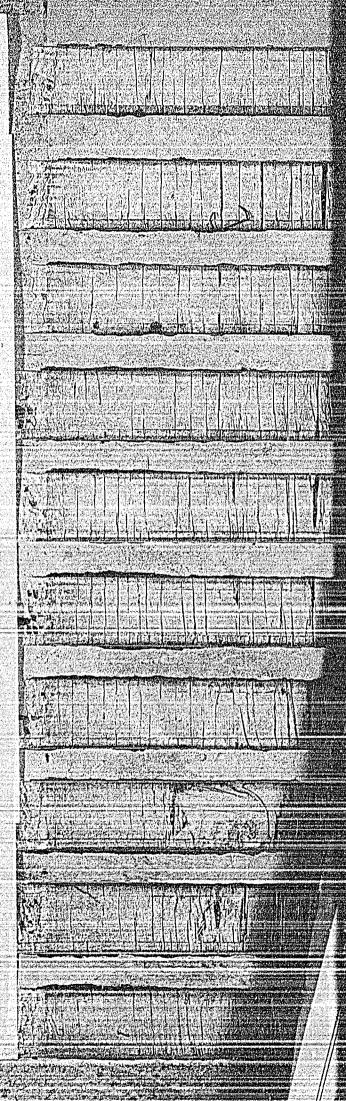
The NW4, Wane4 and NE4NE4 of Section 23, Township 39 South, Range 11 East of the Willamette Meridian.

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 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 tax, assessment, lien, or encumbrance to exist at any time;
- d. 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 hazar company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgag bolicies with receipts showing payment in full of all premiums; all such naurance shall be made payable to the; insurance shall be kept in force by the mortgagor in case of forcelosure until the period of redemption expires;



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her with the tenements, heriditaments, rights, privileges, and appurtenances in the premises; electric wiring and fixtures; furnace and heating system, wa lating, water and irrigating systems; screens, doors; window shades and blinds, rings, bulli-in stoves, ovens, electric sinks, air conditioners, refrigerators, freeze lied in or on the premises; and any shrubbery, flora, or timber now growing or exements of any one or more of the foregoing items, in whole or in part, all of we and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of One Hundred Twenty Five Thousand and No/100-

125,000.00---, and interest thereon, evidenced by the following promissory note:

I promise to pay to the STAT	One Hundred Twenty Five Thousand and No/100-
initial disbursement by the State of different interest rate is established States at the office of the Director	Oregon, at the rate of 2.22——————————————————————————————————
8,623.00 on or	before November 15, 1978 and 8,623.00 on the
successive year on the premises des	cribed in the mortgage, and continuing until the full amount of the principal, interest certain in the mortgage, and continuing until the full amount of the principal, interest certain in the principal interest on the unpaid balance, the remainder on the principal interest on the unpaid balance, the remainder on the principal interest of the principal interest.

The due date of the last payment shall be on or before November 15, 2012 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.

balance shall draw interest as prescribed by one state of which are made a parthereof.

This note is secured by a mortgage, the terms of which are made a parthereof.

Klamath Falls, Oregon

Klamath Falls, Oregon

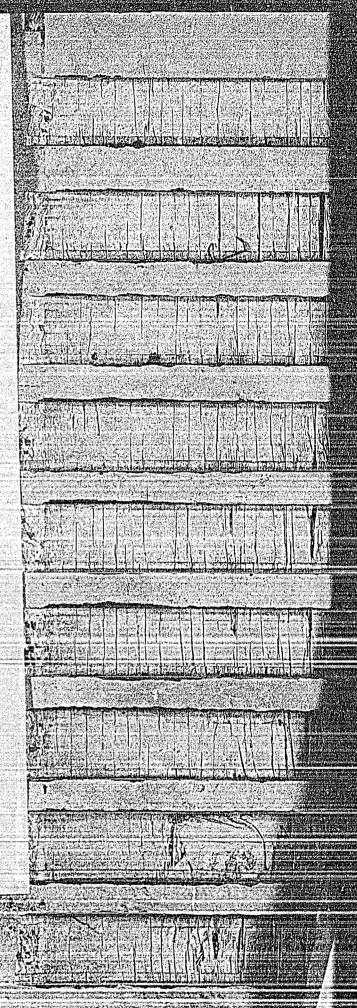
_August___29____1977__

Steve Josse Mary Ann Josse

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

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 demolist provements now or hereafter existing; to keep same in good repair; to complete all construction 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, ilen, 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 mortgage; to deposit with the mortgage all such company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgage all such policies with receipts showing payment in full of all premiums; all such insurance shall be inade payable to the mortgage; insurance shall be kept in force by the mortgager in case of foreclosure until the period of redemption expires;



15998

 Mortgagee shall be entitled to all compensation and damages received under right of eminent do tarily released, same to be applied upon the indebtedness; curity volun-

p. Not to lease 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 connership 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 mortgage, 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 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 foreclosure.

The fallure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a

In case foreclosure is commenced, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs

The covenants and agreements herein shall extend to and be binding upon the heirs, executors, so the respective parties hereto.

It is distinctly understood and agreed that this note and mortgage are subject to the provisions of Article Constitution, ORS 407.010 to 407.210 and any subsequent amendments thereto and to all rules and regulation issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.02

WORDS: The masculine shall be deemed to include the feminine, and the singular the plural where such

ing the state of t	er en
IN WITNESS WHEREOF, The mortgagor	rs have set their hands and seals this 29% day of August
De Life in the late of the first state of the first life in Limitation is a consistent of the first life in the Manager of the property of the constant of the first state of the constant of the constant of the first life i I will be a first life in the constant of the c	
	> leil Lase
arting planting states and the second states and the second states and the second states and the second states Second states are second states and the second states are second states and the second states are second states	Steve Josse (Seal)
And the second s	Mary Ann Josse (Seal)
in de la companya de Companya de la companya de la compa	(Scal)
	ACKNOWLEDGMENT
STATE OF OREGON,	en de la companya de La companya de la co
County of Klamath	SS.
Before me, a Notary Public, personally ap	peared the within named Steve Josse and Mary Ann-Josse
actor me, a rotally rubic, personally ap	peared the within named
	, his wife, and acknowledged the foregoing instrument to be voluntary
act and deed,	
WITNESS by hand and official seal the da	y and year last above written.
	Hule Hundle Notary Public for Oregon
	그 있다면 보다 있었다. 그 그는 그리고 있는 그리고 그는 그는 그는 그는 그는 그리고 있는 것이 없는 것이 없다.
	#-5-79- My Commission expires 9/23/7.7
	MORTGAGE
	X-M70875
FROM	TO Department of Veterans' Affairs
STATE OF OREGON,	385
County of KLAMATH	501
I certify that the within was received and	duly recorded by me inKLAMATHCounty Records, Book of Mortgages,
No. Page 15996 on the 3UCh day of	AUGUST 1977 WM.D.MILNE KLAMATH County CLERK
By tagel Liveril	
Filed AUGUST 30th 1977	at oʻclock 11349, AM.
Klamath Falls, Oregon County Clerk	-1/2
After recording return to:	Deputy.
DEPARTMENT OF VETERANS AFFAIRS General Services Building	FEE \$ 9.00
Salem; Oregon 97310	ree Ψ γ.····

direnting.

