T/A 38-13060-S 39076 Return to Transamerica Title Vol. 77 Page 22265 600 Main St., Klamath Falls, OR NOTE AND MORTGAGE THE MORTGAGOR, JAY R. DRINKWATER and CENEVA A. DRINKWATER, husband and wife mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow Lots 4 and 21 of Section 15, Township 33 South, Range 71/2 East of the Willamette Meridian, Klamath County, Oregon. to secure the payment of Eighty Three Thousand One Hundred and no/100-(\$ 83,100.00----), and interest thereon, evidenced by the following promissory I promise to pay to the STATE OF OREGON Eighty Three Thousand One Hundred and no/100 Dollars (\$83,100,00 -), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per different interest rate is established pursuant to ORS 407.072, principal and interest to be paid in States at the office of the Director of Veterans' Affairs in Salem, Oregon, as follows: \$5,733.00----- on or before November 15, 1978---each November 15--- thereafter, plus ... 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 principal, be fully paid, such payments to be applied first as interest on the unpaid balance, the remainder on the 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 we 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 Dated at Klamath Falls, Oregon 97601 November 15 GENEVA A. DRINKWATER The morigagor or subsequent owner may pay all or any part of the loan at any tim The mortgagor covenants that he owns the premises in fee simple, encumbrance, that he will warrant and defend same forever aga ant shall not be extinguished by foreclosure, but shall run with MORTGAGOR FURTHER COVENANTS AND AGREES: 1. To pay all debts and moneys secured hereby; 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. 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;

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- 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;
 - 9. Not to lease or rent the premises, or any part of same, without written consent of the morigagee;

10. 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 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 draw interest at the rate provided his the note and all such expenditures shall be immediately repayable by the mortgage 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 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

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 mortgage 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 mortgages 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 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

	set their hands and seals this 15th day of NOVEMBER 19
고등 등 가게 되었다. 	
	Jay K Kinkwatu
	JAY R. DRINKWATER (Sea
	(Sea
	Geneva a Arrikuster (See)
	GENEVA A. DRINKWATER
A	CKNOWLEDGMENT
STATE OF OREGON,	
County of KLAMATH	}ss.
Before me, a Notary Public personally	the within named Jay R. Drinkwater and
act and deed.	s wife, and acknowledged the foregoing instrument to be their voluntary
· 电影· · · · · · · · · · · · · · · · · ·	·新二克(Barrier), 1915年1月1日 - 1915年1日 - 191
WITNESS by hand and official seal the day and ye	ear last above written.
	$C_{\alpha} = A + A + A + A + A + A + A + A + A + A$
6 2 -	Martha Tech
	Notary Public for Oregon
	My Commission expires 7-21-8/
\$ S.	
	MORTGAGE
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FROM	_{L-} M76302
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