

42379

MTC 4639-M

Vol. ^M 78 Page 1792

NOTE AND MORTGAGE

THE MORTGAGOR,

HOMER G. KNIGHT and LUCILLE E. KNIGHT

husband and wife

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 Northwesterly 65 feet of Lot 1 in Block 3, FIRST ADDITION TO TONATEE HOMES, 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; furnace and heating system; water heaters; fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors; window shades and blinds; shutters; cabinets; built-ins; linoleums 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 Twenty Three Thousand Three Hundred Seventy One and no/100---- Dollars (\$23,371.00----), and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Eighteen Thousand Nine Hundred Ninety Nine and 27/100----- Dollars (\$18,999.27), evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:

Twenty Three Thousand Three Hundred Seventy One and no/100 Dollars (\$23,371.00--), with

Interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9----- percent per annum,

Eighteen Thousand Nine Hundred Ninety Nine and 27/100-- Dollars (\$18,999.27--), with

Interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9----- percent per annum

----- Dollars (\$-----), with

Interest from the date of initial disbursement by the State of Oregon, at the rate of ----- 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: \$252.00----- on or before April 1, 1978----- and

\$252.00 on the first 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 March 1, 2008-----

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-----

January 30----- 1978

Homer G. Knight
Lucille E. Knight

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 July 16, 1974----- and recorded in Book M74-----, page 8702----- Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of \$19,950.00----- and this mortgage is also given as security for an additional advance in the amount of \$23,371.00----- 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 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;
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 unconditionally insured during the term of the mortgage, against loss by fire and such other hazards in such policy with receipts showing payment in full of all premiums; all such insurance 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;

1792

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 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 mortgagor, 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 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 application except by written permission of the mortgagee given before the expenditure is made, 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 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 applicable herein.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 30th day of January, 1978

Homer G. Knight (Seal)
Lucille E. Knight (Seal)
 _____ (Seal)

ACKNOWLEDGMENT

STATE OF OREGON,

County of Klamath

Before me, a Notary Public, personally appeared the within named Homer G. Knight and Lucille E. Knight

his wife and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS my hand and official seal the day and year last above written.

Gay B. Pusey
 Notary Public for Oregon

My Commission expires 8-23-81

MORTGAGE

FROM _____ TO Department of Veterans' Affairs L. M81801

STATE OF OREGON,

County of Klamath

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages,

No. M78 Page 1792 on the 30th day of January, 1978 Wm. D. MILNE, Klamath County Clerk

By Sumner A. Pulech Deputy

Filed January 30, 1978 at 2:32 P.M.

Klamath Falls, Oregon

County Klamath

By Sumner A. Pulech Deputy

After recording return to:
 DEPARTMENT OF VETERANS' AFFAIRS
 General Services Building
 Salem, Oregon 97310

Fee \$6.00

Form 1793 (7-78)

TS05

A-22442

1974

42380

DEED OF RECONVEYANCE

Vol. ^m 78 Page 1794

KNOW ALL MEN BY THESE PRESENTS, That the undersigned trustee or successor trustee under that certain trust deed dated November 17, 1972, executed and delivered by John W. Neasham and Evelyn A. Neasham, husband and wife, and recorded on November 22, 1972, in the Mortgage Records of Klamath County, Oregon, in book M72 at page 13539, or as file/reel number (indicate which), conveying real property situated in said county described as follows:

Lots 21 and 22 in Block 1 of Sunnyland, a resubdivision of the South 10 acres of Enterprise Tract No. 31, Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

having received from the beneficiary under said trust deed a written request to reconvey, reciting that the obligation secured by said trust deed has been fully paid and performed, hereby does grant, bargain, sell and convey, but without any covenant or warranty, express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned in and to said described premises by virtue of said trust deed.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes the feminine and neuter and the singular includes the plural.

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

DATED: January 30, 1978.

KLAMATH COUNTY TITLE COMPANY

By: *Darle Runnels*
Secretary(If executed by a corporation,
affix corporate seal)

Trustee

(If the trustee who signs above is a corporation,
use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

STATE OF OREGON, County of Klamath, ss.

January 30, 1978.

County of _____, 19____.

Personally appeared Darle Runnels, ~~XXXX~~

who, being duly sworn,

Personally appeared the above named _____

~~XXXX~~ did say that the _____~~XXXX~~ latter is the

secretary of _____

Klamath County Title Company

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires _____

Notary Public for Oregon

My commission expires: _____

March 20, 1981

(OFFICIAL
SEAL)

STATE OF OREGON,

County of Klamath, ss.

I certify that the within instrument was received for record on the 30th day of January, 1978, at 2:36 o'clock P.M., and recorded in book M78 on page 1794 or as file/reel number 42380, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

Recording Officer

By: *Semethax* Deputy

Fec \$3.00

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal Savings & Loan
540 Main Street
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE