

TA. 13981-6-D

43888

NOTE AND MORTGAGE Vol. ¹²⁶ 78

3833

THE MORTGAGOR,

PATRICK W. KOSSMAN AND MARY E. KOSSMAN, 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

Lot 22 in Block 8, ELDORADO ADDITION TO THE CITY OF KLAMATH FALLS, 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 Thousand and no/100-----

(\$ 20,000.00-----), and interest thereon, evidenced by the following promissory note: -----Dollars

I promise to pay to the STATE OF OREGON Twenty Thousand and no/100-----

-----Dollars (\$ 20,000.00-----), with 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:

\$128.00----- on or before May 1, 1978----- and \$128.00 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 balance, the remainder on the principal.

The due date of the last payment shall be on or before April 1, 2003-----

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

February 28, 19 78

Patrick W. Kossman
Patrick W. Kossman

Mary E. Kossman
Mary E. Kossman

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 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 building, 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 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 mortgagee, to deposit with the mortgagee all such policies, 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.

day of February 19 18
Patrick W. Kossman
 Patrick W. Kossman (Seal)
Mary E. Kossman
 Mary E. Kossman (Seal)
 (Seal)

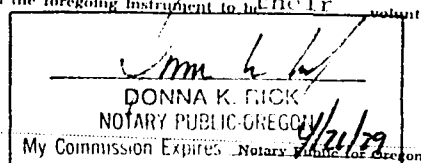
STATE OF OREGON.

County of ... Klamath

Before me, a Notary Public, personally appeared the within named Patrick W. Kossman and Mary E.

Kossmann
act and deed.
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 _____

FROM TO Department of Veterans' Affairs

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, **N78** **2020**

No. **M78** Page **3833** on the **1st** day of **March, 1978** **WM. D. MILNE** **Klamath** County Clerk

By Kenneth H. Fetsch, Deputy.

Filed March 1, 1978 at Klamath Falls, Oregon 10:59 A.M.

County Klamath

By Sheridan J. Felsch , Deputy

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

Form 1-4 (Rev. 5-71)