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NOTE AND MORTGAGE Vol. 18 Page 6010

DELVICE MORTGAGOR. DAVID L. CAMPBELL and DEBRA C. CAMPBELL, husband and wife

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mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow-ing described real property located in the State of Oregon and County of W Klamath 15

142

Lot 19, Block 36, TRACT 1084, SIXTH ADDITION TO KLAMATH RIVER ACRES OF OREGON, according to the official plat thereof on file in the office of the County a second Clerk of Klamath County, Oregon. County of

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Klamath SIVLE OF OBECOM.

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MORTGAGE

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My Commission expires 2-52-01

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COULTY OF Klamath

n the emis together with the tenements, heriditaments, 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 bilinds, shutters; cabinets, built-ins, indeums and floor coverings, built-in stoves, overs, 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 index 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 Forty Two Thousand Five Hundred and no/100---

(8.42,500.00-----, and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Forty Two Thousand Five Hundred and no/100--

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:

\_\_\_\_\_ and \$ 253.00 on the \$253.00-----on or before June 1, 1978--

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 May 1, 2008-In the event of transfer of ownership of the premises or any part thereof. I will continue to be liable for payment 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 he g of har sounds of santy a new Order of Active Vient and the santy of am 8218 23

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The mortgagor or subsequent; owner; may pay all or any part of the loan at any time without penalty. 1.17.111

The mortgager 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.

Closher, Saller, a toughtures of the object of the societation in parcial (structure). And a societation of the societation

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 im-provements 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; , hereate and any arrest and any agreement.

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; le provinski se stani se se slave se se stani s Bula se se stani se s

Not to permit the use of the premises and all interval and any interval and the premises and any time;
 Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
 Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
 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 interval as provided in insynction of the principal encoded in the principal exists as a provided in the principal encoded encoded encoded e

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- Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security volun-tarily released, same to be applied upon the indebtedness;
- Not to lease or rent the premises, or any part of same, without written consent of the mortgage;
  Not to because your issue advantaged part of same, without written consent of the mortgage;
- As a bound, but is the second part of energy 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 mortgage; 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 mortgage may, at his option, in case of default of the mortgager, perform same in whole or in part and all expenditures made in so doing including its 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 mortgage without demand and shall be secured by this mortgage. If the rate provided in the note said all such expenditures shall be immediately repayable by the mortgager without demand and shall be secured by this mortgage. To be a storney to secure compliance, with the terms of the mortgager without demand and shall be secured by this mortgage. To be a storney to secure compliance of any portion of the loan for purposes ofter than, those specified in the appendix recept by written permission of the mortgage given before the expenditure is made, shall cause the entire indebtedness at the option of the mortgage to become immediately due and payable without notice and this mortgage gubject to forecloure.

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, t the rents, issues and profits and apply same, less reasonable costs of collection, upon the indebtedness and the mortgagee shall the right to the appointment of a receiver to collect same. collect

The covenants and agreements herein shall extend to and be binding upon the heirs, executors, administrators, successors and ssigns 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 ssued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.020.

WORDS: The masculine shall be degreed to include the feminine, and the singular the plural where such connotations are applicable herein. The due date of the last paradent shall be on or before Мау 1, 2008-----

subsective year on the promised described in the molecape, and contrading units the fail and the sail and such payments to be applied that ad minimal on the other such payments to be applied that ad minimal on the other such payments to be applied that ad minimal on the other such payments to be applied to be applied to be applied to be applied to be added and the other such that a such a such that are added as a such that are added as a such as a such as a such that are added as a such as a such as a such as a such that are added as a such as 

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IN WITNESS WHEREOF, The mortgagors have set their hands and seels this 29th day of ... March

A promise to see to the STATE OF OREGON FORLY TWO HOUSING VILLE and set 515 amstel naua

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15.42,500.00----- and minest merson, environment of the f

to recurd the parameter of Forty Two Thousand Five Hundred and no/100-----

County of Klamath

B. PU series provided appeared the within named \_\_\_\_\_\_ David L. Campbell and Debra C.

Campbolk P. his wife, and acknowledged the foregoing instrument to be their wountar x

WITNESS by hand and official seal the day and CON ONE O

Juay Bhilow

8-23-8 My Commission

10.321

## MORTGAGE

M85196 TO Department of Veterans' Affairs FROM STATE OF OREGON, Klamath County of ... Clerk of Klamath County, Oragon-UC(Learlify, that the within was received and duly recorded by me in ...... Klamath County Records, Book of Mortgag ECIS S 6010 on the SOth day of March, 1978 WM. D. MILNE Klamath County No. 178 -Clerk & Letsch ..., Deputy. Bv at o'clock 9:15 AM LT SIGN U Filed March 30, 1978 Klamath Falls, Oregon By Bernethand Leboth Klamath County After recording return to: DEPARTMENT OF VETERANS' AFFAIRS FOR THE SECOND STATEMENT OF VETERANS' AFFAIRS FOR THE SECOND SECOND STATEMENT FOR SECOND S 

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