

46102

MTC 4685-M Vol. 78 Page 6358
NOTE AND MORTGAGEOFFICE OF THE DIRECTOR
DEPARTMENT OF VETERANS' AFFAIRS
WASHINGTON, D. C.THE MORTGAGOR, TOM R. HARGROVE and JEAN HARGROVE, husband and wife

CONVEY

WISCONSIN

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:

44
78 APR 11 PM 12
A tract of land in the S¹/₂SE¹/₄ of Section 1, Township 39 South, Range 8 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of S¹/₂SE¹/₄ of Section 1, Township 39 S. Range 8 East, Willamette Meridian, Klamath County, Oregon; thence East along the North boundary of said S¹/₂SE¹/₄ of Section 1 a distance of 695.7 feet; thence South 333.6 feet; thence North 88° 20' West 500.0 feet; thence North 1° 40' East 35.3 feet; thence North 88° 20' West 327.0 feet to the West boundary of above mentioned S¹/₂SE¹/₄; thence North 275.0 feet, more or less, to the point of beginning; thence East along the West boundary for

3. 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 407.670 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 407.310 and any subsequent amendments thereof, 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.

This instrument was signed by the mortgagors in the presence of the undersigned Notary Public, who has signed and sealed the same.

Any witnesses upon being duly sworn shall testify to the contents of this instrument and to the execution thereof by the mortgagors.

Witness my hand and seal of office this 11th day of April, 1978.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 11th day of April, 1978.

Tom R. Hargrove (Seal)

Jean Hargrove (Seal)

(Seal)

ACKNOWLEDGMENT

County of Klamath

Before me, a Notary Public, personally appeared the within named Tom R. Hargrove and Jean Hargrove

his wife, and acknowledged the foregoing instrument to be their voluntary

witness by hand and official seal the day and year last above written.

Gray Blubaugh (Seal)

My Commission expires 8-23-81

MORTGAGE

FROM STATE OF OREGON, TO Department of Veterans' Affairs, L- MB5593

County of Klamath

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

No. 178, Page 4814, on the 11th day of April, 1978, M.D. MILES Klamath, County Clerk

By Bernice S. Leitch, Deputy.

Filed April 11, 1978 at O'clock 12:44 P.M.

Klamath Falls, Oregon

County Klamath

By Bernice S. Leitch, Deputy.

Fee \$6.00

After recording, return to: DEPARTMENT OF VETERANS' AFFAIRS, General Services Building, Salem, Oregon 97316

Form L-4 (Rev. 5-71)

VETOS

NOTE AND WORKSHEET

1978