

4. Mortgages shall be subject to the power of sale and interest provided under right of eminent domain, or for any security voluntarily released, even to the extent of the indebtedness.
5. Not to issue to any person, without written consent of the mortgagee:
6. The mortgagee shall not be liable for the payment of any portion of the principal or any part or interest in same, and to pay at a rate of interest of seven percent per annum, all day interest as prescribed by ORS 497.070 on the principal of the loan, and the interest on the principal shall remain in full force and effect.
7. The mortgagee may, at any time, in whole or in part, and all expenditures made by the mortgagee in connection with the mortgage or the note shall be subject to the mortgagee's right to recover the same from the mortgagor without notice and without the mortgagee's liability to the mortgagor.
8. Default in any of the covenants or agreements herein provided for the expenditure of any portion of the loan for purposes other than those specified in the mortgage or the note shall be deemed a default by the mortgagee, and the mortgagee shall have the right to enter the premises, take possession, collect the costs, taxes and profits and apply same to the payment of the mortgage and the mortgagee shall have the right to the proceeds of the sale of the property.
9. The covenants and agreements herein shall extend to the heirs, administrators, successors and assigns of the mortgagee parties hereto.
10. It is hereby understood and agreed that this mortgage is subject to the provisions of Article XI-A of the Oregon Constitution, ORS 497.010 to 497.070 and any amendments thereto, and to all laws and regulations which have been issued or may hereafter be issued by the Director of Veterans' Affairs, or the provisions of ORS 497.020.
11. The mortgage shall be deemed to include the provisions, and the singular the plural where such annotations are applicable herein.

IN WITNESS WHEREOF, This mortgage have put their hands and seals this 21st day of July, 1978

Carl E. Pace

(Seal)

Sharon M. Pace

(Seal)

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON

County of KlamathBefore me, a Notary Public, personally appeared the within named Carl E. Pace and Sharon M. Pace

as his and she acknowledged this foregoing instrument to be their voluntary

act and deed.

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

Barbara Lynn Blum
Notary Public for Oregon

My Commission expires 6-16-81

MORTGAGE

M94027

FROM

TO Department of Veterans' Affairs

STATE OF OREGON

County of KlamathI certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages,No. M94027 16601 on the 31st day of July, 1978 at 11:00 AM in Klamath County, Clerkby Barbara Lynn BlumFiled July 31, 1978Klamath Falls, Ore on 9/6/91County Klamathby Barbara Lynn Blum

Deputy

After recording return to:
DEPARTMENT OF VETERANS' AFFAIRS
Governor's Building
Salem, Oregon 97331

Fee \$6.00