

55007

7-9-35-1021 R-10

NOTE AND MORTGAGE

Vol. 78 Page 20406

THE MORTGAGOR

Richard Glenn Duggan and Mary Ann Duggan, husband and wife

mortgages to the STATE OF OREGON, represented and acted 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 9, Block 1, Tract No. 1044, WEMELY PARK, in the County of Klamath, State of Oregon.

together with the basements, berthing and night quarters, and appurtenances including roads and easements used in connection with the premises, electric wiring and plumbing, furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilation, water and sewerage systems, screens, doors, windows and blinds, shutters, cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, refrigerators, freezers, dishwashers, and all fixtures now or hereafter installed in or on the premises; and all other improvements, fixtures, and furnishings now or hereafter growing or hereafter planted or growing thereon; and any improvements of any kind or kindred to the premises, in whole or in part, all of which are hereby declared to be appurtenant to the land, with all of the rents, issues, and profits of the mortgaged property.

to receive the payment of Forty Two Thousand Five Hundred and no/100----- Dollars

of \$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--	
Dollars (\$42,500.00-----), 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 be established by the State of Oregon, principal and interest to be paid in lawful money of the United	
States of the office of the Director of Veterans' Affairs in Salem, Oregon, as follows:	
\$ 253.00----- on or before November 15, 1978-----	and \$253.00 on the
15th of each month-----	thereafter, plus one-twelfth of----- the ad valorem taxes for each
successive year on the premises-----	included in the mortgage, and continuing until the full amount of the principal, interest
and advances shall be fully paid,-----	and 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 October 15, 2008-----	
In the event of transfer of the premises or any part thereof, I will continue to be liable for payment and	
the balance shall draw interest as provided by ORS 407.030 from date of such transfer.	
This note is secured by a mortgage, the terms of which are set forth hereof	
Dated at Klamath Falls, Oregon-----	9/14 1978
Richard Glenn Duggan	
Mary Ann Duggan	

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

The mortgagor covenants that he, she, the premises or, the title, has good right to mortgage same, that the premises are free from encumbrances, that he will execute and deliver to the lender a deed of trust 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 money secured hereby;
2. Not to permit the buildings to be used or occupied; not to permit the removal or demolition of any buildings or improvements now or hereafter existing on the premises, or to permit any 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 unlawful or unlawful purpose;
5. Not to permit any law, easement, 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 on the whole, at the rate;
7. To keep all buildings, structures, and contents thereof during the term of the mortgage, against loss by fire and such other hazards in such conformity 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 mortgagee in case of foreclosure until the period of redemption expires;

70407

Mortgage shall be entitled to all
fairly pledged, lands to be supplied
Not to lease or rent the premises
To generally hold mortgage in
furnish to owner of the instrument
all payments due from the date;
The mortgagee may, at his option,
make in or doing including the entire
draw interest in the note preceded in
default and shall be secured by this
Default in any of the covenants
shall cause the entire indebtedness as to
mortgage subject to foreclosure.
The failure of the mortgagee to
benefit of the covenants.
In some instances is commenced
interest in connection with such direct
Upon the breach of any covenant
within the term, amount and profits and
have the right to the appointment of a
The covenants and agreements herein
binding of the respective parties hereto.
It is hereby understood and agreed
that the terms "ORS" and "ORC" are
intended to mean laws enacted by the
Legislature; the masculine shall be of
applicable hereto.

and damages received under right of eminent domain, or for any security volun-
with the indebtedness;
or any part of same, without written consent of the mortgagee;
writing of a transfer of ownership of the premises or any part or interest in same, and to
of transfer to the mortgagee; a purchaser shall pay interest as prescribed by ORS 407.070 and to
the debt; in all other respects this mortgage shall remain in full force and effect.
in case of default of the mortgagee, perform same in whole or in part and all expenditures
made by an attorney to secure compliance with the terms of the mortgage or the note shall
be paid and all such expenditures shall be immediately repayable by the mortgagee without
if a certificate herein sustained or the expenditure of any portion of the loan for purposes
herein, except by written permission of the mortgagee given before the expenditure is made,
action of the mortgagee to become immediately due and payable without notice and this
shall constitute a waiver of any right arising from a
any options herein set forth will not constitute a waiver of any right arising from a
Mortgagee shall be liable for the cost of a title search, attorney fees, and all other costs
of a mortgage; the mortgagee shall have the right to enter the premises, take possession,
employ agents, less reasonable costs of collection, upon the indebtedness and the mortgagee shall
hereby to collect same.
It is all extend to and be binding upon the heirs, executors, administrators, successors and
all of the heirs and mortgagees are subject to the provisions of Article XI-A of the Oregon
Constitution and to all rules and regulations which have been
Disorder of Veterans Affairs pursuant to the provisions of ORS 407.020.
read to include the feminine, and the singular the plural where such connotations are

day of Aug 1970

Richard Glenn Duggan (Seal)

Mary Ann Duggan (Seal)

Mary Ann Duggan (Seal)

STATE OF OREGON
County of Klamath }
Before me, a Notary Public, personally appeared the within named Richard Glenn Duggan and Mary Ann Duggan
and eldest his wife, and acknowledged the foregoing instrument to be their voluntary
WITNESS my hand and official seal this 1st day of July 1961 at Medford, Oregon.

DONNA K. RICK
 NOTARY PUBLIC OREGON
 My Commission Expires 12/14/14

PRINTED AT THE GOVERNMENT PRINTING OFFICE, 1964. M97426

STATE OF OREGON, Department of Veterans Affairs
County of **Klamath** ss.

I certify that this within was received and duly recorded by me in _____ Klanath _____ County Records. Book of Mortgage
No. 178 Page 21406 on the 14th day of September, 1978 M. D. MILNE Klanath County Clerk
By Bernice H. Litch _____ Deputy

September 14, 1978
Klamath Falls, Oregon
County of Washoe Klamath
By Barbara M. Deloach Deputy

Fee \$6.00