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TIA 38-16291-S
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THE MORTGAGOR JAMES R.

NOTE AND MORTGAGE

R. GUERIN and THELMA A. GUERIN, husband and wife

in consideration of the STATE OF OREGON, being described and property located in the State of Oregon and known as Lot 15, Block 212, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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with the improvements, buildings, structures, water and electric wiring and fixtures, heating, water and drainage systems, improvements, fixtures, doors, windows, electric wires, insulation, glass, hardware, and any other material fixtures or parts of a or parts of the premises, and fixtures, and fixtures of

to secure the payment of Thirty Two Thousand Two Hundred and no/100-\$32,200.00

and interest thereon,

privileges, small appurtenances including roads and easements used in connection therewith, and heating system, water heaters, fuel storage receptacles, plumbing, fixtures, stoves and ranges, dishwashers, built-in, linoleum and floor coverings, or otherwise new, growing or hereafter planted on or growing thereon; and any fixtures, or parts of fixtures, or parts of the premises which are hereby declared to be appurtenant to the mortgaged property;

and Two Hundred and no/100-

Dollars

and secured by the following promissory note:

Exemption for pay to the STATE OF OREGON: Thirty Two Thousand Two Hundred and no/100-\$32,200.00, with interest from the date of \$197.00-----, at the rate of 5.9 percent per annum until such time as a

holder disbursements by the State of Oregon, different, interest rate is established pursuant to the laws of the United States at the office of the Director of Veterans Affairs, as follows:

\$197.00----- on or before November 15, 1978-----

and twelve years on the premises described in and advances shall be fully paid, such payments to be applied first as interest on the unpaid balance, the remainder on the

The due date of the last payment shall be the event of transfer of ownership of the balance shall draw interest as prescribed

This note is secured by a mortgage, the dated at Klamath Falls, Oregon

September 14/78

----- and \$197.00 on the----- and one-twelfth of----- the ad valorem taxes for each

the mortgage, and continuing until the full amount of the principal, interest

to be applied first as interest on the unpaid balance, the remainder on the

or before October 15, 2006-----

the principal or any part thereof, I will continue to be liable for payment and

of which are made a part hereof.

James R. Guerin
James R. Guerin

Theirma A. Guerin
Theirma A. Guerin

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The mortgagor or subsequent owner may pay

The mortgagor covenants that he owns the premises unencumbered, that he will warrant and defend the same against all persons whomsoever, and this

covenant shall not be extinguished by foreclosure or

MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay all debts and money secured hereby;
2. Not to permit the buildings to become vacant or unoccupied, nor to permit any removal or demolition within a reasonable time in such event as to permit the removal or demolition of any buildings or structures herein;
3. Not to permit the cutting or removal of any trees except for his own domestic use; not to commit or suffer any waste;
4. Not to permit the use of the premises for any illegal or unlawful purpose;
5. Not to permit any tax assessment, debt, or encumbrance to exist at any time;
6. Mortgagor is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the
7. To keep all buildings adequately insured during the period of occupancy and at such an amount as insurance shall be kept in force by the mortgagor

term of the mortgage, against loss by fire and such other hazards in such manner as to be satisfactory to the mortgagor; to deposit with the mortgagor all such premiums; all such insurance shall be made payable to the mortgagor; all sums so deposited shall be held by the mortgagor until the period of redemption expires;

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1. Mortgagor shall be entitled to all rights to possess, enjoy, use or benefit from the premises as the mortgagee may have at any time under right of eminent domain, or for any security valuation or the part of value without written consent of the mortgagor;

2. None of funds or rents due the mortgagor by the mortgagor or by virtue of the instrument or instruments shall pay interest as prescribed by ORS 407.020 on amounts due or to become due or on all other amounts than interest which mortgage shall remain in full force and effect;

3. The mortgagor may, at his option, cancel the mortgage by giving notice in writing to the mortgagee of all payments due from the date of cancellation until all the secured by this instrument are paid in full, including the amount advanced by the mortgagor for any of the expenses mentioned above, unless so provided in the instrument or by law;

4. The failure of the mortgagor to exercise any options herein set forth will not constitute a waiver of any right arising from a breach of the instrument;

5. In case the mortgage is surrendered, discharged or reconveyed with such documents, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred by the mortgagee;

6. Upon the breach of any covenant between the parties, either and/or both, and have the right to the appointment of a receiver;

7. The covenants and agreements hereinafter set forth are made and entered into by and between the respective parties hereto;

8. It is expressly understood and agreed that ORS 407.020 be and is hereby amended so far as it may hereafter be enacted by the Oregon Legislature. The amendment shall be deemed to include the following:

IN WITNESS WHEREOF, the mortgagors have set their hands and seals as follows:

14th day of September, 1978

James R. Guerin JRG (Seal)
James R. Guerin (Seal)
Thelma A. Guerin TAG (Seal)
Thelma A. Guerin (Seal)

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON:

County of Klamath }.

Before me, a Notary Public, personally appeared the within named, James R. Guerin and
Thelma A. Guerin, and they acknowledged the foregoing instrument to be their voluntary

act and deed.

WITNESS by hand and official seal the day and year last above written,

Barry
Notary Public for Oregon

My Commission expires 4-5-82

MORTGAGE

TO Department of Veterans' Affairs

L-M97645

FROM:

STATE OF OREGON:

County of Klamath }

I certify that the within was received and duly recorded by me as

No. M78 Date 20127 at the 15th day of September, 1978, by

By *Deborah L. Fletcher*

Filed September 14, 1978
Klamath Falls, Oregon
County Klamath

After recording certified by
DEPARTMENT OF VETERANS' AFFAIRS
General Services Division
St. Louis, Missouri 63141

Fees 1.4 (1978)

Fee \$6.00

County Records Book of Mortgages.

By *Linneae Hatch*

Deputy