

55666

NOTE AND MORTGAGE Vol. M78 Page 21441

T/A 38-16050-0

THE MORTGAGEE: RICHARD WATSON CORYELL and LOIS RUTH CORYELL,husband and wife

mortgage 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

**PARCEL 1**

A portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 3, Township 10 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Starting at the Northwest corner of the SW $\frac{1}{4}$  of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, and proceeding in a Southerly direction 660 feet; thence in an Easterly direction 1320 feet; thence Northerly 660 feet; thence in a Westerly direction 1320' to the point of beginning.

**PARCEL 2**

The N $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM a portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$  of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Southwest corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$ ; thence North along the West line of Section 8, a distance of 396 feet; thence East parallel to the South line of said Section 8, a distance of 660 feet; thence South parallel to the West line of said Section 8, a distance of 1016 feet; thence West along the South line of said N $\frac{1}{2}$ SW $\frac{1}{4}$  a distance of 660 feet to the point of beginning.

ALSO EXCEPTING THEREFROM that portion described as Parcel 1 above.

TOGETHER WITH easements for roadway described as follows:

A strip of land 30 feet in width lying parallel with and immediately adjacent to the Easterly boundaries of Lot 17 and the East half of the Southeast quarter of Section 3 and the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  and the Northerly Woods of the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 12, Township 40 South, Range 11 East of the Willamette Meridian.

A strip of land, twenty feet in width lying parallel with and immediately adjacent to the Northerly boundaries of Lots 17 and 18 in Section 1, Township 40 South, Range 11 East of the Willamette Meridian, extending from the Easterly boundary of right of way of the Bonanza-Valia Highway to the Easterly boundary line said Section 1 a distance of approximately 1696.

A 30 foot easement along the North boundary of the S $\frac{1}{4}$  of Section 7, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

This note is secured by a mortgage, the terms of which are made a part hereof

Dated at Klamath Falls, Oregon

September 17, 1978

Richard Watson Coryell  
Richard Watson Coryell

Lois Ruth Coryell  
Lois Ruth Coryell

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

The mortgagor warrants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrances, that he will warrant and defend same against the claims and demands of all persons whomsoever, and this covenant shall not be distinguished by foreclosure, but shall run with the land.

**MORTGAGOR'S FURTHER COVENANTS AND AGREES:**

1. To pay all debts and encumbrances secured hereby;
2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolition of any buildings or improvements 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;
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;
5. Not to permit any tax, assessment, 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 hereunder as provided in the notes;
7. To keep in full force and effect during the term of the mortgage, against loss by fire and such other hazards in such company as the mortgagor shall select, an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such policies and 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 for closure until the period of redemption expires;



8. Mortgagee shall be entitled to all soapstones and earnings 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 407.070 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 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 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 herein.

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 407.020 and any subsequent amendments thereto 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.

The mobile home described on the face of this document is portion of the property secured by this Note & Mortgage.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 18 day of September, 1978

Richard Watson Coryell (Seal)

Laurie Ruth Coryell (Seal)

(Seal)

### ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath

Before me a Notary Public, personally appeared the within named Richard Watson Coryell and Laurie Ruth Coryell his wife, who acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESSED by hand and official seal of my said office and year last above written

Nancy J. Smith

Notary Public for Oregon

My Commission expires 2-20-82

### MORTGAGE

FROM

TO Department of Veterans Affairs

L-1497066

STATE OF OREGON

County of Klamath

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

No. 118 Price 21443 on the 27 day of September, 1978 by D. N. Iline Klamath County Clerk

By Bernadine J. Litch Deputy

Filed September 27, 1978  
at Klamath Falls, Oregon  
County Klamath

at about 10:51 A.

Bernadine J. Litch Deputy

Office: Records Section  
DEPARTMENT OF VETERANS AFFAIRS  
District of Services Building  
Salem, Oregon 97331

Fee \$9.00