

58325

NOTE AND MORTGAGE

Gene T. Winstead and Paulette G. Winstead, Husband and Wife

Vol. 778 Page 25825

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

Lot 53 in LEWIS TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with the tenements, hereditaments, rights, privileges, and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezers, dishwashers; and all fixtures now or hereafter installed in or on the premises; and any shrubbery, flora, or timber now growing or hereafter planted or growing thereon; and any land, and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of Two Thousand Seven Hundred Seventy Seven and no/100 Dollars (\$2,777.00) and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Twenty Four Thousand Seven Hundred Seventy Five and no/100 Dollars (\$24,775.00), evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:

Two Thousand Seven Hundred Seventy Seven and no/100 Dollars (\$2,777.00), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per annum, Twenty Four Thousand Seven Hundred Seventy Five and no/100 Dollars (\$24,775.00), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per annum, Dollars (\$) percent per annum, with interest from the date of initial disbursement by the State of Oregon, at the rate of percent per annum, until such time as a different interest rate is established pursuant to ORS 407.072.

principal and interest to be paid in lawful money of the United States at the office of the Director of Veterans' Affairs in Salem, Oregon, as follows: \$168.00 on or before September 15, 1978 and \$168.00 on the 15th of each month thereafter, plus one-twelfth of the

ad valorem taxes for each successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest and advance shall be fully paid, such payments to be applied first as interest on the unpaid principal, the remainder on the principal.

The due date of the last payment shall be on or before August 15, 2006. In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and the balance shall draw interest as prescribed by ORS 407.070 from date of such transfer.

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

Dated at Klamath Falls

July 12, 1978

Gene T. Winstead
Paulette G. Winstead

The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty. This mortgage is given in conjunction with and supplementary to that certain mortgage by the mortgagors herein to the State of Oregon, dated December 21, 1977, and recorded in Book M77, page 24728, Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of \$24,775.00, and this mortgage is also given as security for an additional advance in the amount of \$2,777.00, together with the balance of indebtedness covered by the previous note, and the new note is evidence of the entire indebtedness.

The mortgagor covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrance, that he will warrant and defend same forever 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 moneys 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 to bear interest as provided in the note;
7. To keep all buildings, unencumbered during the term of the mortgage, against loss by fire and such other hazards in 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 mortgagor in case of foreclosure until the period of redemption expires.

52850

77825

MORTGAGOR FURTHER COVENANTS AND AGREES: 1. To pay all debts and moneys 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; 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 to bear interest as provided in the note; 7. To keep all buildings continuously insured during the term of the mortgage, against loss by fire and such other hazards in 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 mortgagor in case of foreclosure until the period of redemption expires.

14968
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 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 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 mortgagor 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 mortgagor 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 407.020, 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.

This mortgage is being rerecorded because the veteran's signature omitted his first name.
This is one and the same mortgage as filed for recording, dated July 12, 1978, and recorded July 12, 1978, in microfilm records of Klamath County, Oregon, M-78, page 14968.
IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 12 day of July, 1978.
Gene I. Winstead (Seal)
Paulette G. Winstead (Seal)
AGREED AND ACKNOWLEDGMENT
STATE OF OREGON, County of Klamath
Before me, a Notary Public, personally appeared the within named Gene I. Winstead and Paulette G. Winstead, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.
WITNESS my hand and official seal this 12th day of July, 1978.
My Commission expires July 12, 1981.

MORTGAGE
FROM TO Department of Veterans' Affairs
STATE OF OREGON
County of Klamath
I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. M78, Page 14968 on the 12th day of July, 1978. Wm. D. MILNE Klamath County Clerk
Filed July 12, 1978
County of Klamath
After recording returned to DEPARTMENT OF VETERANS' AFFAIRS, General Services Building, Salem, Oregon 97310. Fee \$6.00
NOTE AND MORTGAGE
21223
M92360
JUL 12 1978
W23900

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 Filed for record at request of Mountain title co.
 this 14th day of November A. D. 1978 at 11:46 o'clock A.M., or
 duly recorded in Vol. M78 of Mortgages on Page 25625
 Wm D. MILNE, County Clerk
 By Bernard H. Schuch
 Fee \$9.00

58326

Vol. M78 Page 25628

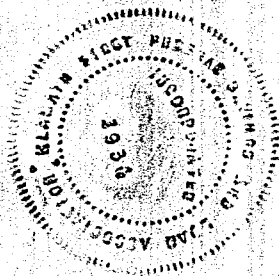
MTC 7253-M
 PARTIAL RELEASE OF MORTGAGE

KNOWN ALL MEN BY THESE PRESENTS, That KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation duly organized and existing under Act of Congress of the United States of America, in consideration of \$1.00 and other good and valuable considerations to it paid by G. ROBERT LECKLIDER AND NANCY C. LECKLIDER, husband and wife, does hereby release from the lien of that certain mortgage dated July 26, 1976, recorded July 29, 1976, in volume M-76, page 11574, Mortgage Records of Klamath County, Oregon, the portion of the mortgaged premises described as follows:

Block 6
 Lots 14 and 15, Tract No. 1016 known as GREEN ACRES, Klamath County, Oregon

and that the remainder of said land in said mortgage specified shall remain subject thereto as heretofore.

IN WITNESS WHEREOF, Klamath First Federal Savings and Loan Association, pursuant to a resolution of it's Board of Directors, duly and legally adopted, has caused these presents to be signed by it's President and it's Vice President-Secretary and it's corporate seal hereunto affixed this 13th day of November, 1978.



KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

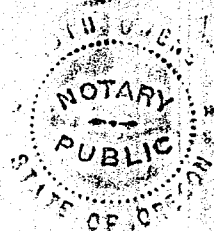
By Van S. Mollison
 Van S. Mollison, President

By James D. Bocchi
 James D. Bocchi, Vice President-Secretary

STATE OF OREGON }
 COUNTY OF KLAMATH) ss.

On the 13th day of November, 1978, before me appeared Van S. Mollison and James D. Bocchi, both to me personally known, who being duly sworn, did say that he, the said Van S. Mollison is the President and he, the said James D. Bocchi is the Vice President-Secretary of Klamath First Federal Savings and Loan Association, the within named corporation, and the said instrument was signed and sealed in behalf of said corporation by authority of it's Board of Directors and the said Van S. Mollison and James D. Bocchi acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above written.



Ruth Owens
 Notary Public for Oregon
 My commission expires: 5/14/80

Return to MTC - Judy

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 Mountain Title Co.

Filed for record at request of _____
 this 14th day of November A. D. 1978 at 11:46 o'clock A.M., or
 duly recorded in Vol. M78 of Mortgages on Page 25628

Wm D. MILNE, County Clerk
 By Bernard H. Schuch

Fee \$3.00

978 NOV 14 AM 11 46