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NOTE AND MORTGAGE Vol. 48 Page 27466

	KENNETH	NOIL			
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DE VILLE MORTGAGUA, 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

A tract of land situated in the Lot 11 ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Southeast corner of said Lot 11; thence North along the East line of said Lot 100 feet; thence West 350 feet parallel to the South line of said lot; thence South parallel to the East line of said lot 100 feet to the South line of said lot; thence East along said South line 350 feet to the point of beginning.

EXCEPT THEREFROM any portion lying within the right of way of Avalon Street.

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, well and irrigating systems; screens, doors; window shades and blinds, shutters; cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezers, dishwashers; and all fixtures now or hereafter coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, or hereafter planted or growing thereon; and any installed in or on the premises; and any shrubbery, flora, or timber now growing or hereafter planted or growing thereon; and any create any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the

to secure the payment of Eleven Thousand Forty Three and no/100----(\$ 11,043,00---), and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Fourteen Thousand Nine Hundred Fifty Five and 79/100 Dollars (\$14,955,79).

evidenced by the following promissory note:

enced by the following promissory meet
I promise to pay to the STATE OF OREGON:  Eleven Thousand Forty Three and no/100  Bleven Thousand Forty Three and no/100  Bleven Thousand First Three and no/100  Bleven Thousand Nine Hundred Fifty Tive and 79/100  Bleven Thous
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principal and interest to be paid in lawful money of the United States at the United States a
in Solem Oregon, as follows: \$ 159,000
in Salem, Oregon, as follows: \$ 159.00 on or before thereafter, plus _one_twelfth of thereafter, plus _one_twelfth of the full thereafter, plus _one_twelfth of the premises described in the mortgage, and continuing until the full the premises described in the mortgage and continuing until the full the premises described in the mortgage.
the ad valorem taxes for each successful advances shall be fully paid, such positions of the principal, interest and advances shall be fully paid, such paid principal, the remainder on the principal, unpaid principal, the remainder on the principal.  The due date of the last payment shall be on or before  The due date of the last payment shall be on or before any part thereof. I will continue to be liable for payment of the premises or any part thereof of such transfer.
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This note is secured
Klamath Falls, Oregon (Innition)
Dated at Klamath Falls, 0205
20 MADINONI A. CHILLE
December / 19/8 Cultural

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 \_\_\_\_September 2 1976, and recorded in Book \_\_\_\_M76. page \_\_13743Mortgage Records for \_Klamath\_ County, Oregon, which was given to secure the payment of a note in the amount of \$.1,665,000 and this mortgage is also given as security for an additional advance in the amount of \$ 11,043,00 , 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 tee 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:

December

- 2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolishment 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; 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 unceasingly insured during the term of the mortgage, against loss by fire and such other hazards is such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such insurance shall be made payable to the mortgagee; policies with receipts showing payment in full of all premiums; all such insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

- 8. Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security voluntarily released, same to be applied upon the indebtedness; at the largest right of eminent domain, or for any security voluntarily released.
- 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 all payments due from the date of transfer to the mortgagee; a purchaser shall pay interest as prescribed by ORS 407.070 on The mortgagee may, at his option, in case of default of the mortgage, perform same in whole or in part and all expenditures draw interest at the rate provided in the note and all such expenditures shall be immediately repayable by the mortgagor without

Default in any of the covenants or agreements herein contained or the expenditure of any portion of the loan for purposes of the entire indebtedness at the option of the mortgagee given before the expenditure is made, 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

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 mortgage 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 hereto,

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