

64348
68819

MT 7441-M V 79
NOTE AND MORTGAGE

Page 13719

Page 6356

THE MORTGAGOR, Terry O. Mathews and Nancy S. Mathews, Husband and Wife

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 :

Tract 28 of INDEPENDENCE TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

TOGETHER WITH THE FOLLOWING DESCRIBED MOBILE HOME WHICH IS FIRMLY AFFIXED TO THE PROPERTY: Year/1973, Make/Hillcrest, Serial Number/0291 131 BMAX
Size/ 20 x 56.
H, T.O.M.
N.S.M

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, ventilating, water 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 installed in or on the premises; and any shrubbery, flora, or timber now growing or hereafter planted or growing thereon; and any 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 land, and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of Twenty Four Thousand Two Hundred Twenty Five and no/100----- Dollars

(\$ 24,225.00-----), and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Twenty Four Thousand Two Hundred Twenty Five and no/100----- Dollars (\$ 24,225.00-----), 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 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:

\$ 173.00----- on or before June 1, 1979----- and \$ 173.00 on the 1st of each month----- thereafter, plus one-twelfth----- 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 advances shall be fully paid, such 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 May 1, 1999-----

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, Oregon

March 20, 19 79

Terry O Mathews
Nancy S Mathews

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

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 unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount 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 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;

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 draw interest at the rate provided in the note and all such expenditures 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, 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 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 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 407.210 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 a portion of the property secured by this Note & Mortgage.

This mortgage is being rerecorded because of an error in the serial number of the mobile home. This is one and the same mortgage as filed for recording, dated March 20, 1979 and Recorded March 21, 1979 in Book M79, page 6356, in the Microfilm records of Klamath County, Oregon.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 20 day of March 19 79

Terry O. Mathews (Seal)
Terry O. Mathews

Nancy S. Mathews (Seal)
Nancy S. Mathews

ACKNOWLEDGMENT

STATE OF OREGON, } ss.
County of Klamath

Before me, a Notary Public, personally appeared the within named Terry O. Mathews and Nancy S. Mathews, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

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

Linda Steg
Notary Public for Oregon

My Commission expires _____ My Commission Expires _____

MORTGAGE

FROM _____ TO Department of Veterans' Affairs L-P08409

STATE OF OREGON, } ss.
County of Klamath

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. M79 Page 6356 on the 21st day of March, 1979 Wn. D. Milne Klamath County Clerk

By *Bernard J. Sletch* Deputy.

Filed March 21, 1979 at o'clock 10:47 AM.
Klamath Falls, Oregon
County Klamath By *Bernard J. Sletch* Deputy.

After recording return to:
DEPARTMENT OF VETERANS' AFFAIRS
General Services Building
Salem, Oregon 97310

Fee \$6.00

STATE OF OREGON; COUNTY OF KLAMATH;
Filed for record at _____
this 11th day of June A. D. 1979 at _____ o'clock P. M., and
duly recorded in Vol. M 79, of _____ MORTGAGES on Page 13719
FEE \$ 9.00
By Wm D. MILNE, County Clerk
Jacqueline L. Wetten

The undersigned trustee or successor trustee under that certain trust deed dated July 8th, 1973, executed and delivered by Francis H. Saunders and JoAnne L. Lsaunders and recorded on August 8, 1973, in book M73 at page 10402 of the Mortgage Records of Klamath County, Oregon, conveying real property situated in said county described as follows:
Lot Twenty Two (22), Block Seventeen (17), Second addition to River Pine Estates, Klamath County, Oregon according to the official plat thereof on file with the County Clerk of Klamath County and Subject to the Building and Use Restrictions appurtenant thereto and on file in Volume M-72 at page 6815 Deed Records.

having received from the beneficiary or beneficiaries under said trust deed a written request to reconvey said premises, reciting that the obligation secured by said trust deed has been fully paid and performed, does grant, bargain, sell and convey, but without any covenant or warranty, express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned in said premises.

IN WITNESS WHEREOF, the undersigned trustee has caused its corporate name be signed hereunder by its officers duly authorized thereunto by order of its Board of Directors.

DATED: June 11, 1979 TRANSAMERICA TITLE INSURANCE COMPANY
By [Signature] Trustee
Assistant Secretary

STATE OF OREGON, County of Klamath) ss.
June 11, 1979
Personally appeared Mike Riddle
who, being duly sworn, did say that he is the Assistant Secretary of Transamerica Title Insurance Co., a corporation, and that said instrument was signed on behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.
Before me:
DONNA K. RICK
Notary Public for Oregon
My commission expires 12/1/83
NOTARY PUBLIC-OREGON (OFFICIAL SEAL)

TRUSTEE'S DEED OF RECONVEYANCE
TRANSAMERICA TITLE INSURANCE COMPANY

STATE OF OREGON,) ss.
County of KLAMATH
I certify that the within instrument was received for record on the 11th day of JUNE, 1979,