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NOTE AND MORTGAGE

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THE MORTGAGOR,

WILLIAM JERRY WRIGHT and JANET WRIGHT, 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:

The following described property situated in Klamath County, Oregon.

A portion of that parcel of land recorded in Volume 272, page 359, Deed Records of Klamath County, Oregon, described therein as the East half of Tract 72 of FAIR ACRES SUBDIVISION NO. 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, said portion thereof being particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pipe marking the most Northeasterly corner of said Tract 72 of FAIR ACRES SUBDIVISION NO. 1; thence South along the East boundary of same, a distance of 137.17 feet to a $\frac{1}{2}$ inch iron pipe; thence South $89^{\circ} 50\frac{1}{2}'$ West parallel with the North boundary of said Tract 179.33 feet, to a $\frac{1}{2}$ inch iron pipe; thence North parallel with aforesaid East boundary 64.45 feet to a $\frac{1}{2}$ inch iron pipe; thence South $89^{\circ} 50\frac{1}{2}'$ West parallel with aforesaid North boundary of said Tract a distance of 479.67 feet to a $\frac{1}{2}$ inch iron pipe on the West boundary of the East half of aforesaid Tract 72; thence North $0^{\circ} 11\frac{1}{2}'$ East along said West boundary to a $\frac{1}{2}$ inch iron pipe marking the Northwest corner thereof; thence North $89^{\circ} 50\frac{1}{2}'$ East along the North boundary of said Tract, 658.76 feet, more or less, to the point of beginning.

to secure the payment of Twenty Thousand Five Hundred Forty Two and no/100 Dollars (\$20,542.00), and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Thirty Two Thousand One Hundred Five and 50/100 Dollars (\$32,105.50), evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:
 Fifty Two Thousand Six Hundred Forty Seven and 50/100 Dollars (\$52,647.50), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per annum, with interest from the date of initial disbursement by the State of Oregon, at the rate of 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: \$313.00 on or before October 15, 1979 and \$313.00 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 advances 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 September 15, 2009.
 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, OR 97601

August 30, 1979

WILLIAM JERRY WRIGHT

JANET WRIGHT

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 August 15, 1977, and recorded in Book M77, page 18554, Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of \$33,250.00, and this mortgage is also given as security for an additional advance in the amount of \$20,542.00, 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 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;

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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 Thousand Five Hundred Forty Two and no/100 Dollars (\$20,542.00---), and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Thirty Two Thousand One Hundred Five and 50/100 Dollars (\$32,105.50).

evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:

Fifty Two Thousand Six Hundred Forty Seven and 50/100 Dollars (\$52,647.50) with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent per annum,

with interest from the date of initial disbursement by the State of Oregon, at the rate of percent per annum,

interest from the date of initial disbursement by the State of Oregon, at the rate of percent per annum,

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: \$313.00 on or before October 15, 1979

\$313.00 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 advances 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 September 15, 2009

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, OR 97601

August 30, 1979

William Jerry Wright
WILLIAM JERRY WRIGHT

Janet Wright
JANET WRIGHT

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 August 15, 1977 and recorded in Book M77, page 14834 Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of \$ 33,250.00, and this mortgage is also given as security for an additional advance in the amount of \$ 20,542.00, together with the balance of indebtedness covered by the previous note, and the new note is evidence of the entire indebtedness.

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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;

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