

K-32274

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## NOTE AND MORTGAGE

Vol. 79

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THE MORTGAGOR, RAYMOND L. BOWMAN and MARVEL BOWMAN,

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:

Lots 1, 2, 3, and 4, Block 1, Evergreen Acres, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

I CERTIFY THAT THE MORTGAGE WAS RECORDED AND THE RECORDING FEE PAID BY THE MORTGAGOR.

C99019.01

K7009CP

SIGNED BY MORTGAGOR

SHOW

LO DEPOSITARY OF RECORDS, KIAMATH

TOGETHER WITH THE FOLLOWING DESCRIBED MOBILE HOME WHICH IS FIRMLY AFFIXED TO THE PROPERTY: Year/1979, Make/Ridgewood, Serial Number/14903, Size 14 x 66,

MA COMMERCIAL EXHIBIT 10-1-1979

ADDRESS OF MORTGAGOR AND PROPERTY: 1000 1/2 AVENUE, KIAMATH, OREGON

SUGGESTED BOWMAN

HOME AND 1/2 AVENUE, KIAMATH, OREGON

RAYMOND L. BOWMAN

COUNTY OF KIAMATH

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 Fifteen Thousand Five Hundred Eighty Eight and no/100 Dollars (\$15,588.00), and interest thereon, evidenced by the following promissory note:

RAYMOND L. BOWMAN

I promise to pay to the STATE OF OREGON Fifteen Thousand Five Hundred Eighty Eight and no/100 Dollars (\$15,588.00), 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:

\$131.00 on or before November 15, 1979, and \$131.00 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 balance, the remainder on the

The due date of the last payment shall be on or before October 15, 1994.

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 407.072 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 September 25, 1979

Raymond L. Bowman

Marvel Bowman

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. Mortgage 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, unconditionally 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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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 same, 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 and Mortgage.

1244 01 6960 MONTEP-----

Signed at the office of the Director of Agriculture, Manila in English, October 26, 1908.  
Director, Bureau of Agriculture, Department of Agriculture, Manila  
Initial endorsement of the State or Province, City or Municipality, or other local authority.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 25<sup>th</sup> day of Sept.

1 CHANGE TO BSA IN THE STATE OF OREGON

Richard L. Krumm

Raymond L. Bowman (Seal)

\_\_\_\_\_ (Seal)

TO ROUTE AND DATE BY *Manuel Lemos* (Sgt)

14-00000 (Seal)  
MARVEL BOWMAN

ACKNOWLEDGMENT

STATE OF OREGON

County of Klamath ss.

County or Alameda Co.

Before me, a Notary Public, personally appeared the within named Raymond L. Bowman

and Marvel Bowman his wife, and acknowledged their children

ct and deed. his wife, and acknowledged the foregoing instrument to be thier voluntary

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

*[Handwritten signature]*

9. Waldred

Notary Public for Oregon

My Commission expires July 19, 1982

1977-1978

**MORTGAGE**

1- P19509

FROM \_\_\_\_\_ TO Department of Veterans' Affairs

STATE OF OREGON,

County of Klamath } ss.

I certify that the within was received and duly recorded by \_\_\_\_\_ Klamath

\_\_\_\_\_ hereby certifies that the within was received and duly recorded by me in \_\_\_\_\_, \_\_\_\_\_ County Records, Book of Mortgages, \_\_\_\_\_.

o. M79 Page 22707, on the 25th day of September, 1979 WM. D. Milne Klamath County Clrk  
EUGLENDON

042 Bernetha Shirts (1) ENGLISH COLLEGE according to the officer who

It is a pleasure to have you here today, and I am sure that you will find the program very interesting and informative. We will be discussing the importance of maintaining accurate records and the role of the auditor in ensuring the integrity of the financial statements. We will also be looking at the latest developments in auditing technology and the challenges faced by auditors in the current business environment. I hope you will find this session a valuable addition to your professional development.

September 25, 1979 at o'clock 3:11 P.M.  
Klamath Falls, Oregon

County CL Klamath By Bernetha Shetch Deputy

After recording return to: WILLIAM H. BOWEN, JR., DEPUTY DIRECTOR

DEPARTMENT OF VETERANS' AFFAIRS Fee \$7.00  
General Services Building

rm L-4 (Rev. 5-71)

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