DELYGENE CONTROL OF THE WORTGAGOR

NOTE AND MORTGAGE

WESLEY J. BLANKENSHIP and DONNA L. BLANKENSHIP, 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

Lot 501, Block 109, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State; of Oregon: minute 13013 and the Alfille of March

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County A server Book

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Klanath

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MORTGAGE

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RIMENCH

together with the tenements, heriditaments, rights, privileges and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furnace and leating 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 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 Forty Six Thousand Five Hundred Fifty and no/100-

(\$ 46,550.00---), and interest thereon, evidenced by the following promissory note:

MEDITAL OF MINNEY WORTS

277.00---on or before March 1, 1980-____and \$277.00 on the

1st of every month---- Thereafter, plus one-twelfth-of---- the ad valorem taxes for each cessive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest 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 February 1, 2010-

In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and 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 hereet-Dated at Klamath Falls, Oregon 97601

BLANKENSHIP On this 10 Hay of January 19 80 DONNA L. BLANKENSHIP

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 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; and appears agree to
- 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 shall such an amount as shall be shall such insurance in the mortgage; to deposit with the mortgage att such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgage; insurance shall be kept in force by the mortgager in case of foreclosure until the period of redemption expires;

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- 9. Not to lease or rent the premises, or any part of same, without written consent of the morigagee;
- 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 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, mortgage subject to foreclosure.

The failure of the mortgagee to expende any options herein set forth will not constitute a waiver of any right arising from a

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 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.

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 sisted or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.020.

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	(Scal)
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County of Klamath	SAME (2) Surg ublanting success in the same (2) Same (2)
Before me, a Notary Public, personally appeared the w	within named Wesley J. Blankenship and
Donna L. Blankenship his wif	e, and acknowledged the foregoing instrument to be their voluntary
act and deed.	What was a contract of the was a contract of the contract of t
WITNESS by hand and official seal the day and year la	ist above written.
	In wilene & Addination
	Notary Public for Oregon
	My Commission expires 3-228
	My Commission expires <u>5ーペング</u> い
	IORTGAGE
FROM	L
STATE OF OREGON.	
Vlamath.	⟩ ss.
County of Klamati	
I certify that the within was received and duly recorded	t by me in Klamath County Records, Book of Mortgages,
그를 가장하는 사람들이 되었습니다. 그리고 하는 사람들은 사람들은 사람들이 되었다.	
No. Page on the day of January	7,1979 WM: D. MILNE Klamath County Clerk LO LUI GLEACON REPONDE EVERY IN THE COCHES.
	Deputy.
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Filed January 10, 1980 (1980)	id acter to the DNstar of Marina actors Nations Colors (* 1988). A file in Edonath
County MKLamatha: Врумкририть чл	
After recording return to:	Deputy.
DEPARTMENT OF VETERANS' AFFAIRS	Fee \$7.00

Salem, Oregon 07310
Form L-4 (Rev. 5-71)

NOTE AND MORTGAS