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Vol. 80

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THE MORTGAGOR DANIEL D. THORNTON and JULIET THORNTON, Husband and

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wife work

38-20726-9-7

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow-

PARCEL 1

175-The E¹/₂SE¹/₄ Section 29, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2

The SW1 Section 28, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 3

A portion of Lot 2, Section 28, Township 40 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pipe at the quarter section corner common to Sections 21 and 28, Township 40 South, Range 9 East of the Willamette Meridian; thence South 0° 6¼' West along the Westerly line of Lot 2 in said Section 28, 859.4 feet to a point; thence South 89° 28' East 483.8 feet to an iron pin and the true point of beginning of this description; thence East 328.2 feet to an iron pin; thence South 0° 06' West 771.5 feet to an iron pin reference monument; thence South 0° 06' West 30.9 feet to the centerline of the Lower Klamath Lake County Road as the same is presently located and constructed; thence following the centerline of said County Road North 69° 35' West 352.6 feet to a point; we thence leaving the centerline of said County Road, North 0° 18°3/4' East 679.6 feet more or less to the true point of beginning. rej. land, and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of One Hundred Eighty Thousand and no/100----- Dollars

(\$ 180,000.00---), and interest thereon, evidenced by the following promissory note:

14	I promise to pay to the STATE OF OREGON One Hundred Eighty Thousand and no/100
	initial disbursement by the State of Oregon, at the rate of $5, 9$ percent per annum until such time as 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:
	<u>\$11,738,00 on or before</u> February 1, 1981 and \$11,738.00 on each February 1st
6	the ad valorem taxes for each
	successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interes 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 February 1, 2020
	In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment an the balance shall draw interest as prescribed by ORS, 407.070 from date of such transfer.
10	This note is secured by a mortgage, the terms of which are made a part percon
Ì	Dated at Klamath Falls
	DANIEL D. THORNTON
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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 herelo; a construction is a construction within a reasonable time in accordance.

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;

1.00 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: $\frac{1}{2}$

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 its shall be satisfactory to the mortgages: to deposit with the mortgage all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgages; insurance shall be kept in force by the mortgage of case of foreclosure until the period of redemption expires;

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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 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 covering built-in stoves, overs, electric sinks, air conditions, for errors, freezers, dishwashers; and all'ins, linoleums and floor installed no or on the premises; and any shrubbery/iflora, 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 One Hundred Eighty Thousand and no/100-----

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(s. 180,000.00----), and interest thereon, evidenced by the following promissory note:

	I promise to pay to the STATE OF OREGON One Hundred Eighty Thousand and no/100 Dollars (\$180,000.00>, with interest from the date of the state of Oregon at the state of 5.9
	different interest rate is established pursuant to ORS 407.072, principal and interest to be paid in lawful money of the Unite
	sl1,738,00 on or before February 1, 1981 and sl1,738.00 on each February 1st
	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 February 1, 2020
	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 event I will continue to be liable for payment and
15 1 13 1	intering secured by a mortgage, the terms of which are made a part hereof
귀운	Dated at Klamath Falls
	January DANIEL D, THORNTON
i i r bi tu	19.80 Cullitte belieten
Cier. Street	
4 4 9 - 4 19 - 4 19	The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.
	The second s
from	The mortgagor covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and nant shall not be extinguished by foreclosure, but shall run with the hand.
1.	MORTGAGOR FURTHER COVENANTS AND AGREES THE THE TRANSPORTED AND A TRANSPORTED A TRANSPORTED AND A TRANSPORTED A TRANSPORTED AND A TRANSPORTED A TRANSPORT
2	Not to permit the buildings to become second

provements in the buildings to become vacant or unoccupied; not to permit the removal or demolishment of any buildings or im-accordance with any agreement made between the parties herelo: to complete all construction, within a reasonable time in Not to remut the

3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waster a 4. Not to permit the use of the premises for any objectionable or unlawful purpose.

5. Not to permit any tax, assessment, ilen, or encumbrance to exist at any time:

6,

Morgagee 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 mortgage; to deposit with the mortgage all such insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

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Mortgagee shall be entitled to all compensation and de autor to the second process of the second process of the second mortgagee shall be entitled to all compensation and de second process of the se	amages received under right of emin	ient domain, or for any secu	rity volun-
Mortgagee shall be entitled to all compensator indebtedn tarily released, same to be applied upon the indebtedn	ness; without written consent of the m	lortgagee;	
To promptly notify mortgagee in writing of the n	nortgagee: a purchaser shall ren	nain in full force and ence	5 407.070 on t.
To promply how the instrument of transfer, in all oth all payments due from the date of transfer; in all oth the mortgagee may, at his option, in case of default o in so doing including the employment of, an attorney interest, at the rate provided in the note and all such and and shall be secured by this mortgage.	f the mortgagor, perform same in to secure compliance with the te	whole or in part and all e rms of the mortgage or the y repayable by the mortga	a note shall gor without
in so doing including the endoymetric and all such interest, at the rate provided in the note and all such ind and shall be secured by this mortgage.	in contained or the expenditure of	any portion of the loan f	or purposes re is made, ice and this
In so doing including the children in the note and all such interest, at the rate provided in the note and all such and shall be secured by this mortgage. Default in any of the covenants or agreements here than those specified in the application, except by wri cause the entire indebtedness at the option of the mor- gage subject to forcelosure.	tten permission of the inbitgage rtgagee to become immediately du	e and payable without not	sing from a
Contraction of the second s	herein set in un man	신화 방법에 이 안전했다. 영화 방법에 가지 않는 것이 없는 것이 없다.	나라 다 가 나는 것을 가 있는 것이 없다.
is commenced, the mortgagor side	all be liable for the cost of a title	t to enter the premises, tak	e possession. ortgagee shall
e the right to the appointment of a received	hinding upon the heirs,	executors, administrators, -	
The covenants and agreements herein shall extend t gns of the respective parties hereio. It is distinctly understood and agreed that this not institution, ORS 407.010 to 407.210 and any subsequent and or may hereafter be issued by the Director of Vel	e and mortgage are subject to the	provisions of Article XI-A (rules and regulations which	of the Oregon th have been
It is distinctly understood and agreed this the subsequent istitution, ORS 407.010 to 407.210 and any subsequent ist or may hereafter be issued by the Director of Vel WORDS: The masculine shall be deemed to include blicable herein.	amendments thereto and the protections Affairs pursuant to the protection of the feminine, and the singular	visions of ORS 407.020. the plural where such cor	motations are
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IN WITNESS WHEREOF, The mortgagors have a	section One Undreaded	al	(Seal)
	DANIEL D. T	HORNTON	(Seal)
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County of Klamath) Daniel	D. Thornton and	
County of <u>Klamath</u> Before me, a Notary Public, personally appeared	the within named	agoing instrument to be th	leir_voluntar
Juliet Thornton	his wife, and acknowledged the its		7 ./
act and deed. WITNESS by hand and official seal the day and	year last above written	//	//
	fa	La AND	Public for Oregon
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0	My Commission exp	ires	/
	MORTGAGE		P29727
	TO Department of	L Veterans' Affairs	
FROM	TO Department of		
STATE OF OREGON.	58.		
County of <u>Klamath</u>	Klamatl	L	, Book of Mortg
I certify that the within was received and du No. 180 Page 294 on the 11th day of	1980 Win. D.	Milne Klanatdunty .	Clerk
No180 Page 294 on the 111th day of			
JOAN 1100 JUNICE			
By <u>January 11</u> , 1980 Filed <u>January 11</u> , 1980 Klamath Falls, 'ORegon'	at o'clock	The Aloton	<u>ы</u> "
Klamath Falls, onegon County	By	erme - 1 / 200	
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Form L-4 (Rev. 5-71)			전문 전문

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