J339	MIC - 7955 L	Vol. ///80Page
Gegrid Service Builden Salem Curren staff	LNOTE AND MORTGAGE	
THE MORTGAGOR. JOhn	n G. Maguire and Bonnie J. Magui	re, Husband and Wife
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mortgages to the STATE OF OREGON, re	presented and acting by the Director of Veterans of County of Klamath	Affairs, pursuant to ORS 407.030, the folio
The SWANWA, SASEANWA, NEA	SW%, and the W%S%SW%NE% of Secti	lon 4, Township 41 South, Or eg on.
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	TO Department of Vesetars, 50	199 4
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가 보통하게 하다가 살으면 가는 사람이 있다.	생생 하는 회사인 : 사람은 배우 10년 1일은 1일을 하다 하는 것	
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together with the tenements, heriditamen with the premises; electric wiring and from the contilating, water and invigating systems; expenses	ts, rights, privileges, and appurtenances including ixtures; furnace and heating system, water hear	z roads and casements used in connectiters, fuel storage receptacles; plumbir
coverings, built-in stoves, ovens, electric s installed in or on the premises; and any sh	is, rights, privileges, and appurtenances including ixtures; furnace and heating system, water heat creens, doors; window shades and blinds; shutters inks, air conditioners, refrigerators, freezers, dishv rubbery; flora; or, timber; now, growing or hereaft egoing items; in whole or in part, all of which are its of the mortgaged property;	: cabinets, built-ins, linoleums and flo washers; and all fixtures now or hereaft fer planted or growing thereon; and
land, and all of the rents, issues, and prof	egoing items; in whole or in part, all of which are its of the mortgaged property;	hereby declared to be appurtenant to
to secure the payment of One Hundr	ed Seven Thousand Six Hundred ar	nd_no/100
(\$107,600.00) and interest the	reon, evidenced by the following promissory note:	
	redu, evidenced by the following promissory note:	
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no/1 promise to pay to the STATE	OF OREGON One Hundred Seven Thou	sand Six Hundred and
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initial disbursement by the State of C different interest rate is established p States at the office of the Director of	Dregon, at the rate ofpercursuant to ORS 407.072, principal and interest to b Veterans' Affairs in Salem, Oregon, as follows:	ent per annum until such time as a be paid in lawful money of the United
£ 585 : 00	March 1 1000	and \$585,00 on the
IST OF every month	Thereafter, plusOne-twelfth of	the ad valorem taxes for each
successive year on the premises descr and advances shall be fully paid, sucl principal.	ibed in the mortgage, and continuing until the function in the mortgage, and continuing until the function is a supplied first as interest on the unit of the continuing until the function is a supplied in the continuing until the function is a supplied in the supplied in the function is a supplied in the su	ull amount of the principal, interest unpaid balance, the remainder on the

	no/100 107.600.00
	pomise to pay to the STATE OF OREGON Dollars (\$.107,600.00), with interest from the date of initial disbursement by the State of Oregon, at the rate ofpercent 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:
9 . : 1. 24	\$ 585.00 on or before March 1, 1980 and \$585.00 on the
	lst of every monththereafter, plusOne-twelfth ofthe 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 February 1, 2020
ns Oct	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.
I 1	This note is secured by a mortgage, the terms of which are make a part hereof. Dated atKlamath Falls, Oregon
os.	John G. Vaguire
2. I. 124	the second second of a receiver to confest enter the second of confestion of the Bonnie J. Maguire of the second o
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The mortgagor or subsequent owner may pay all or any part of the loan attany 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 covenant shall not be extinguished by foreclosure, but shall run with the laints and demands of all persons whomsoever, and this shall run with the land.

MORTGAGOR FURTHER COVENANTS AND AGREES:

To pay all debts and moneys secured hereby:

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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, 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 mortgages; to deposit with the mortgages 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 mortgagor in case of forcelosure 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;

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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 fallure of the mortgagee to exercise any options herein set forth will not constitute a walver 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 constitution, ORS 407.010 to 407.210 and any subsequent amendments thereto and to all rules and regulations, which have been constitution, ORS 407.010 to 407.210 and any subsequent amendments thereto and to all rules and regulations which have been

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