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NOTE AND MORTGAGE

DE THE MORTGAGOR, WILLIAM F. ANDERSON and KATHARINE M. ANDERSON, husband

Vol. 80 Page

3609

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow-ing described real property located in the State of Oregon and County of <u>Klamath</u>

PARCEL 1

A parcel of land situated in the SW4 of Section 5, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a ½" iron pipe from which the Southwest corner of Section 5 bears South 00° 48' 30" East 930.62 feet and West 1505.30 feet; thence South 83° 01' 45" West 931.70 feet to a ½" iron pipe; thence North 556.39 feet to a ½" rebar; thence North 83° 01' 45" East 980.72 feet to a ½" rebar; thence South 5° 55' 30" West 482.72 feet to ½" rebar; thence South 00° 48' 30" East 82.18 feet to the point of beginning point of beginning.

PARCEL 2

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A parcel of land situated in the SW4 of Section 5, Township 40 to South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at a point, said point being East, 1445.30 feet and North 00° 48' 30" West, 30 feet from the Southwest corner of Section 5, Township 40 South, Range 10 East of the Willamette Meridian; thence North 00° 48' 30" West, 893.30 feet to a ½" iron pipe: thence South 83° 01' 45" West 218 11 feet to a point. Meridian; thence North 00 40 50 West, 095.50 feet to a point; pipe; thence South 83° 01' 45" West, 218.11 feet to a point; thence South 00° 48' 30" East 866.81 feet to a point, said point being on the Northerly right of way line of Dehlinger Lane; thence East 216.90 feet, along said Northerly right of way line to the point of beginning.

principal and interest to be paid in lawful money or the onned States at the onnee of "and

Dated at Klamath Falls, Oregon

February

F. ANDERSON WILLIAM MAnderso Jallan KATHARINE M. ANDERSON

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The mortgager or subsequent owner may pay all or any part of the loan at any time without penalty.

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This mortgage is given in conjunction with and supplementary, to that certain mortgage by the mortgagors herein to the State of

Oregon, dated October 13 11 1970, and recorded in Book, M-70 / page 9932 Mortgage Records for Klamath County, Oregon, which was given to secure the payment of a note in the amount of \$ 21,000.00, and this mortgage is also given

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 of the second process of the process of the process of the process of the second process of t
- 1. To pay all debts and moneys secured hereby;
- To pay an accus and moneys secured nervey.
 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 hereo;
 Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waste; 2.

- Not to permit the use of the premises for any objectionable of unlawful purpose.
 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;
- Mortgage is authorized as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; advances to bear interest as provided in the note; company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgage all such company or companies and in such an amount as shall be satisfactory to the mortgage; to deposit with the mortgage 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 mortgagor in case of foreclosure until the period of redemption expires; advance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires; advance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires; advance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires; advance shall be hept in force by the mortgagor in case of foreclosure until the period of redemption expires; advance shall be hept in force by the mortgagor in case of foreclosure until the period of redemption expires; advance shall be hept in force by the mortgage in the period of the

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ther with the tenements, hereditaments, r the premises; electric wiring and fixtu	ights, privileges, and a res; furnace and heat	appurtenances including roads ar ling system, water heaters, fue ades and blinds, shutters; cabine	d easements used in connection storage receptacles; plumbing, ts, built-ins, linoleums and floor
ther with the tenements, hereditaments, r the premises; electric wiring and fixtu llating, water and irrigating systems; scre- rings, built-in stoves, ovens, electric sinks illed in or on the premises; and any shrub acements of any one or more of the forego, , and all of the rents, issues, and profits	s, air conditioners, refr bery, flora, or timber i ing items, in whole or of the mortgaged prop	igerators, freezers, dishwashers; now growing or hereafter planté in part, all of which are hereby erty;	and all fixtures now or hereafter d or growing thereon; and any isclared to be appurtenant to the
ecure the payment of Thirty Thous	and Four Hundr	ed Twenty Five and in	Dollars
0,425.00), and interest thereon, Sixteen Thousand Four of of	and as additional second Hundred Thirt	y Six and 12/100	Dollars (\$),
denced by the following promissory note:	n de la superior de la superior. Superior de la contra da superior de la	and WILLIER F. An	
I promise to pay to the STATE OF Sixteen Thousand Four Hur	OREGON: ndred Thirty Si	x and 12/100 Dollars	(\$16,436.12), with
Sixteen Thousand Four Hur Interest from the date of initial disbursen Thirty Thousand Four Hund interest from the date of initial disbursen	red Twenty Fiv	egon, at the rate of	(\$30,425.00), with
interest from the date of initial disbursen interest from the date of initial disbursen until such time as a different interest r	nent by the State of Or	egon, at the rate of Dollars	(\$), with
principal and interest to be paid in law	ful money of the Uni	ted States at the office of the	Director
in Salem, Oregon, as follows: \$245.00 \$245.00 on the 15th of even	ery month	thereafter, plus One cv	CTTCH OT
the ad valorem taxes for each successiv amount of the principal, interest and a unpaid principal, the remainder on the p	e year on the premise dvances shall be fully principal.	es described in the mortgage, a paid, such payments to be app March 15, 2015	lied first as interest on the
The due date of the last payment In the event of transfer of owner and the balance shall draw interest as This note is secured by a mortga	prescribed by ORS 407	070 from date of such transfer.	nue to be liable for payment
Dated atKlamath Falls,		Willow FAres	CRSON A
February 22		Jaltan M	Menson NDERSON
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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 annount as phatisfactory to the mortgages: to deposit with the mortgage eail such policies with receipts showing payment in tuil 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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8 Mortgagee shall be	entitled to all compensat	on; and damages; re	ceivea under right	or emment dor		iy security volum
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- 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 mortgage: 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 mortgage 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 all outer respects shall be, immediately repayable by the mortgagor without drawn 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 mortgage to become immediately due and payable without notice and this mortgage subject to foreclosure.

covector span tone prevention providents as an expension of the span and the same span tone prevention and the mortgagee to exercise any options therein 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. The storing and standard in the second standard in 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 mortgage shall have the right to the appointment of a receiver to collect same as it is submitted of a standard standard

The covenants and agreements herein shall, extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereio. 1020 10-10 10-3035It 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. You toutisate a superficient manie with the provision 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.

February		10 <u>CCZare</u> katharthe M.	
oran Kimati	ı falls, Oregon	MITTENIL	MINSKS ON
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STATE OF OREGON,	1957 - 102 - 1952 1957 - 1952	-7	
County of KLG	والمحدث ومحجر بالإحاثات ومعاولة محجورا والمؤور والمرابع والمعاد والمراجع		
Before me, a Notary I	ublic, personally appeared the w	ithin named William F.	Anderson and
Katharine M. A	nderson ", his wif	e and acknowledged the foregoing	instrument to be their v
act, and deed) /)
WITNESS my hand ar	nd official seal the day and year	last above written	1-1-1
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an a	 March M. M. Marchan, M. S. Marchan, J. M. Marchan, and M. Marchan, Marchan, M. Marchan, M. Marchan, M. Marchan, M. Marchan, M. Marchan, M. S. M		Notary Profile for
· Ie		My Commission expires	2/14/8/
	M	ORTGAGE	L_ P32501
FROM			s Allairs
STATE OF OREGON,	Klamath	35.	
County of			
I certify that the with	in was received and duly recorde	d by me in <u>Klamath</u>	County Records, Book of M
No. M80 Page 3609	on the 22nd day of Februa	ry,1980 WM. D. MILNE	Klamatdunty Clerk
By Bernetha	Adets the	Deputy.	
Filed February 22	.1980	оск <u>4:51 Р</u> м.	
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After recording retu DEPARTMENT OF VETER General Services Bi	ANS' AFFAIRS	Fee. \$10.50	
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