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NOTE AND MORTGAGE

CLOYCE E. BARNES and SUE B. BARNES, husband and wife THE MORTGAGOR,

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B-22041-1

m Vol. 80

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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

A tract of land situated in the NELNEL, in Section 32, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Section 32, as marked by a 5/8" iron pin in a monument case; thence South on the East line of said Section 32.736 feet; thence South 86° 24' West along the center of a board fence 1,320 feet, more or less, to a point on the West line of said NE'NE'; thence Northerly 809 feet, more or the west line of satu NEANEA; thence Northerry boy feet, more of less, to the Northwest corner of said NEANEA; thence Easterly 1,317 feet, more of less, to the point of beginning. Subject to the county road right of way along the East line and all other rights of way and easements of record or apparent, with bearings based on the East line of said Section 32 as being South.

TOGETHER WITH THE FOLLOWING DESCRIBED MOBILE HOME WHICH IS FIRMLY AFFIXED TO THE PROPERTY: Year/1977, Make/Homette (Syline), SErial Number/0383-0173-L, Size/24x60.

----- Dollars 15,000.00----00------); and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Fifty Eight Thousand Five Hundred Thirty Five and 61/100---- Dollars (\$58,535.61-). 211 Product personal system of the second se NE SUEDCE

evidenced by the following promissory note:

Seventy Three Thousand Five Hundred Thirty Five and 61/100 (73,535.61---), with interest from the date of initial disbursement by the State of Oregon, at the rate of .5.9-percent per annum, Dollars (\$.), with ____ interest from the date of initial disbursement by the State of Oregon, at the rate of . percent per annum, Dollars (\$.....), with interest from the date of initial disbursement by the State of Oregon, at the rate of ______ until such time as a different interest rate is established pursuant to ORS 407.072. percent per annum, 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: \$470.00----- on or before October 1, 1980------\$470.00 on the 1st of every 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 principal, the remainder on the principal. 124 /The due date of the last payment shall be on or before September 1, 2005--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. This note is secured by a mortgage, the terms of which are made a part hereof. Dated at Klamath Falls, Oregon 97601 ₁₉80 On this 2 day of July हें के कुछ से से के secured of this 1.164

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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 April 17 corports 1978, and recorded in Book, M-78, page 7470, Mortgage Records for Klamath----

County; Oregon; which was given to secure the payment of a note in the amount of \$9,900.00--, and this mortgage is also given

as security for an additional advance in the amount of $\frac{15,000.00}{100}$ Together with the balance of indebtedness covered by the 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

1. To pay all debts and moneys secured hereby:-

To pay an debts and moneys accurate water of an operation of the permit the removal or demolishment of any buildings or im-2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolishment of any buildings or im-provements, 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;

- 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; 6.
- 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 mortgagee all 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 mortgagor in case of foreclosure until the period of redemption expires;

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unpaid principal, the remainder on the princip 13 (The due date of the last payment shall in the event of transfer of ownership of and the balance shall draw interest as preser	be on or before of the premises or a	September 1, 2	2005	e for payment
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The mortgagor covenants that he owns the pr om encumbrance, that he will warrant and defend venant shall not be exitinguished by foreclosure, difference of the exitinguished by foreclosure, MORTGAGOR FURTHER, COVENANTS AND DOTSIL (1991)	AGREES: 11111	te land. 1. dive di mardiorente qui 1. dive di teneralizzati 1. di e secto de la dive 1. di e secto de la dive	tan ang sang sang sang sang sang sang san	omsoever, and t
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A CONTRACTOR OF A CONTRACTOR OF

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LOUGA Mortgages, shall be entitled to all compensation and damages received under right of eminent domain, or for any security volun-tarily, released, i same, to be cappled upon the indebtedness; at the million of the security volun-

Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;

10. To promptly notify mortgages in writing of a transfer of ownership of the premises or any part or interest in same, and to furthish, a copy of the instrument of transfer to the mortgages, purchaser shall pay interest as prescribed by ORS 407.070 on all payments due from the date of transfer in full other respects this mortgage shall remain in full force and effect. The mortgage may, at his option, in case of default of the mortgager, perform same in whole or in part and all expenditures default of the respects this mortgage while the terms of the mortgage or the note shall such expenditures shall be immediately repayable by the mortgage or the note shall such expenditures shall be immediately repayable by the mortgage without other than, those specified in the covenants or agreements herein contained or the expenditure of any portion of the loan for purposes shall cause the entire indebtedness at the option of the mortgage to become immediately due and payable without notice and the mortgage subject to foreclosure. breach of the covenants. Set of exercise any options herein set forth will not constitute a waiver of any right arising from a

incurred in connection with such foreclosure.

incurren in connection with such interclosure. As estimuted in connection with such interclosure, 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 of the statistic of the statistic of the statistic of the mortgagee shall

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 or may hereafter be issued by the Director of Veterans' Attains pursuant to the provisions of ORS 407.020. The operation excellence that where such only of the net of any first and 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

The mobile home described on the face of this document is a portion of the property On this Mr day of July

20 ^{bares at} Klamath Fall's, Oregon 97601 The material fraction of exterible of the definition of the order of the contraction of the second state in the second state of the second state o IN WITNESS WHEREOF. The mortgagors have set their hands and seals this 2/2 day of mulari din done na comannet en set troches Polici de de balance actes/ and accessed for se na comannet reces ar constants adams a troi se 198 Ò (Seal) lagentar and arrests in he will be haven wones at ever t (Seal) due Sue B. Barnes (Seal) alerest from the date of the of bothersement by the state. 36 1.12 ACKNOWLEDGMENT the appende municipation by the Buff, as the sources of the talk of STATE OF OREGON. County of Klamath Hundred and ssr A FI SE and of the a signer following the military note Before me, a Notary Public, personally appeared the within named <u>Cloyce E. Barnes and</u> IT IS DAMP theadand time nonether transfor alle and all the Sue B. Barnes his wife and acknowledged the foregoing instrument to be their voluntary act and deed to the WITNESS my hand and official seal the day and year last above writh 10 Notary Public for Oregon 15.0 N.O.N. My Commission expires to treki TRPI MORTGAGE FROM TO Department of Veterans' Affairs L- P42944

STATE OF OREGON.

County of Klamath

I certify that the within was received and duly recorded by me in . Klamath .. County Records, Book of Mortgages, No. M80 Page 13560 on the 21st day of July, 1980 WM. D. MILHE Klamath Clerk County .. Dunetha By Relsch

Filed July 21, 1980 at o'clock 3:25 P Klamath Falls, ORegonM./ Klamath By Geraeth

., Deputy

Deputy Witshe' Differentin and with HOLE WAD MORIEWEE Form L-4-A* (Rev.16-72)

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