## and the lates for 88391

X-33<174

## NOTE AND MORTGAGE

THE MORTGAGOR. JAMES E. WELCH and DIANE E. WELCH,

## Husband and Wife,

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

Lots 27 and 28, Block 11, St. Francis Park, according to the official plat thereof on file in the office of the County Clerk of Klamath county, Oregon.

and strengt

Rizan te ostro p

H 5

2

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 coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezers, dishwashers; and all fixtures now or hereafter 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:

Dollars

to secure the payment of Thirty Two Thousand and no/100----

कार्यात्व सम्बद्धाः हत् हत्

(\$ 32,000.00-----), and interest thereon, evidenced by the following promissory note:

Dollars (\$32,000.00-----), with interest from the date of Ton or before October 1, 1980----- and \$195.00 on the 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 September 1, 2008-----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 James EU James E. Welch August 15th Diane E. Welch

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

The morigagor 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: 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;

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 mortgagee: 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 mortgagee: mortgagee: an ortgagee: an ortgage all such insurance shall be kept in force by the mortgager in case of foreclosure until the period of redemption expires;

Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security volun-tarily 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;

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 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 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 mortgagee 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 issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to 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 applicable herein.

<u>र</u>्द स्ट

IN WITNESS WHEREOF, The mortgagers have set their hands and seals this. 15thay of _August	A set of the set o		
Junch  General  (seal)    James E. Welch  (seal)    Diane E. Welch  (seal)    STATE OF OREGON  jac    Ounty of		1 5 thin of	August 19.80
Junch  General  (seal)    James E. Welch  (seal)    Diane E. Welch  (seal)    STATE OF OREGON  jac    Ounty of	have bay	e set their hands and seals this	
L P44918 RATE OF OREGON. STATE OF OREGON. Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Welch bis wife, and acknowledged the foregoing instrument to be their voluntary WITNESS by hiffing and official scale the day and year last above of the Welch bis wife, and acknowledged the foregoing instrument to be their voluntary Notary Fublic for Gregon My Committeen expires 7/19/82 MORTGAGE FROM	IN WITNESS WHEREOF. The mortgagory have	Lamas EUle	(Seal)
Microw County of Liamath  Jane E. Welch    STATE OF OREGON.  Jan.    Welch  Jane Janes E. Welch and Diane E.    Before me, a Notary Public, personally appeared the within named  James E. Welch and Diane E.    Welch  his wife, and acknowledged "he foregoing instrument to be their-voluntary    Welch  his wife, and acknowledged "he foregoing instrument to be their-voluntary    Work of the deal  Market and acknowledged "he foregoing instrument to be their-voluntary    Work of the deal  Market and acknowledged "he foregoing instrument to be their-voluntary    Work of the deal  Market and official seal the day and year last above orthon    Wy commission expires  7/19/82    MORTGAGE  L P44918    STATE OF OREGON.  Jac.    County of Klamath  Jac.    County of Klamath  Jac.    No Page 15419, on the 15th day of August, 1980  M. D. NILINE Klamath County clerk.    No Mary Easter of Vorters and the deal of vorters and volument of veterany Attains  Deputy.    Field  August 15, 1980  at oclock 1:22 P. M.    Klamath  Deputy.  Reamath  Deputy.    Field August 15, 1980  At oclock 1:22 P. M.  Mary Math, Deputy.		James E. Welch	(Seal)
ACKNOWLEDGMENT STATE OF OREGON. Welch		Viane C. De	Seal)
STATE OF OREGON. County of			
STATE OF OREGON. County of <u>Klamath</u> before me, a Notary Public, personally appeared the within named JAMES E. Welch and Diane E. <u>Welch</u> his wife, and acknowledged the foregoing instrument to be their voluntary act and deed. WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS of OREGON. County of <u>Klamath</u> I certify that the within was received and duly recorded by me in <u>Klamath</u> county Records. Book of Mortgages. No. NBO Page 15419, on the 15th day of August, 1980 VM. D. MILNE Klamath county clerk By <u>Bearethas Holds char</u> Deputy. Filed August 15, 1980 at octook 1:22 P.M Klamath Falls, ORegon Bay <u>Furnethas Mathetical</u> Deputy. Filed August 15, 1980 Act of the perton to County Klamath Falls, ORegon Bay Furnethas Mathetical Deputy. DEPARTMENT OF OREGON AUGUST APPAIRS <u>County Klamath</u> <u>County </u>		ACKNOWLEDGMENT	
STATE OF OREGON. County of <u>Klamath</u> Before me, a Notary Public, personally appeared the within named JAMES E. Welch and Diane E. <u>Welch</u> his wife, and acknowledged the foregoing instrument to be their voluntary act and deed. WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS by hinds and official seal the day and year last above orthen WITNESS of OREGON. County of <u>Klamath</u> I certify that the within was received and duly recorded by me in <u>Klamath</u> county Records. Book of Mortgages. No. NBO Page 15419, on the 15th day of August, 1980 WM. D. MILNE Klamath county clerk By <u>Bearethas</u> <u>Holds for Ch</u> pepuy. Filed <u>August 15, 1980</u> at octook 1:22 P.M Klamath Falls, ORegon <u>Elevent to</u> County <u>Klamath</u> By <u>Bearethas</u> <u>Apetra</u> <u>Deputy</u> . Filed <u>August 15, 1980 Alternation</u> Pepuly. Filed <u>August 15, 1980 Alte</u>			
County of			
Weitch  his wife, and aeknowness    act and deed.  Witness by hidd and official seal the day and year last above protein.    Witness by hidd and official seal the day and year last above protein.  Wittens public for gregon    Wy Commission expires  7/19/82    My Commission expires  7/19/82    Morries  7/19/82    Morries  7/19/82    FROM  To Department of Veterans' Affairs    STATE OF OREGON.  Jss.    County of  Klamath    I certify that the within was received and duly recorded by me in  Klamath    No. M80  Page 15619 on the 15th day of August, 1980 IM. D. MILNE Klamath County clerk    By Burnetha  Deputy.    Filed  August 15, 1980    Klamath  By August 15, 0Regon    County  Klamath    County  Klamath    Mare recording return to:  By August 15, 1980    County  Klamath    DEPARTMENT OF VETERANS' APTAINS    Openeral Services Building    Pageral Services Building    With recording return to:    State, Oregon round    DEPARTMENT OF VETERANS' APTAINS    Openeral Se	state or one wi amath		, and Diane Example
Weitch  his wife, and aeknowness    act and deed.  Witness by hidd and official seal the day and year last above protein.    Witness by hidd and official seal the day and year last above protein.  Wittens public for gregon    Wy Commission expires  7/19/82    My Commission expires  7/19/82    Morries  7/19/82    Morries  7/19/82    FROM  To Department of Veterans' Affairs    STATE OF OREGON.  Jss.    County of  Klamath    I certify that the within was received and duly recorded by me in  Klamath    No. M80  Page 15619 on the 15th day of August, 1980 IM. D. MILNE Klamath County clerk    By Burnetha  Deputy.    Filed  August 15, 1980    Klamath  By August 15, 0Regon    County  Klamath    County  Klamath    Mare recording return to:  By August 15, 1980    County  Klamath    DEPARTMENT OF VETERANS' APTAINS    Openeral Services Building    Pageral Services Building    With recording return to:    State, Oregon round    DEPARTMENT OF VETERANS' APTAINS    Openeral Se	County ofRIGHT	James E. Welc	h and biding
Weitch  his wife, and aeknowness    act and deed.  Witness by hidd and official seal the day and year last above protein.    Witness by hidd and official seal the day and year last above protein.  Wittens public for gregon    Wy Commission expires  7/19/82    My Commission expires  7/19/82    Morries  7/19/82    Morries  7/19/82    FROM  To Department of Veterans' Affairs    STATE OF OREGON.  Jss.    County of  Klamath    I certify that the within was received and duly recorded by me in  Klamath    No. M80  Page 15619 on the 15th day of August, 1980 IM. D. MILNE Klamath County clerk    By Burnetha  Deputy.    Filed  August 15, 1980    Klamath  By August 15, 0Regon    County  Klamath    County  Klamath    Mare recording return to:  By August 15, 1980    County  Klamath    DEPARTMENT OF VETERANS' APTAINS    Openeral Services Building    Pageral Services Building    With recording return to:    State, Oregon round    DEPARTMENT OF VETERANS' APTAINS    Openeral Se	a Notary Public, personally appe	eared the within hamed the	the their voluntary
act and deed. WITNESS by hilds and official seal the day and year last above protein WITNESS by hilds and official seal the day and year last above protein WITNESS by hilds and official seal the day and year last above protein My Commission expires 7/19/82 MORTGAGE FROM	Before me, a House	instant acknowledged the foregoing inst	rument to be criteria
act and deed. WITNESS by hilds and official seal the day and year last above protein WITNESS by hilds and official seal the day and year last above protein WITNESS by hilds and official seal the day and year last above protein My Commission expires 7/19/82 MORTGAGE FROM	Welch	, his wife, and denote	1 1
WITNESS by hirds and official seal the day and year and y			
PROM	act and deed.	and year last above written.	
PROM	WITNESS by hand and official sear day	( ) I like	1 clau
FROM	See State State	Juana	Notary Public for dregon
FROM		.	j
FROM		( 7	/19/82
FROM		My Commission expires	1.1.1
FROM  TO Department of Veterans' Affairs    STATE OF OREGON.  ss.    County of Klamath  ss.    I certify that the within was received and duly recorded by me in Klamath  County Records. Book of Morigages.    No. M80  Page 15419 on the 15th day of August, 1980 UM. D. MILNE Klamath  County clerk    By  Burnetla Hattach  Deputy.    Filed  August 15, 1980  at o'clock 1:22 P M    Klamath  By  Burnetla Hattach  Deputy.    Filed  August 15, 0Regon  By  By  Burnetla Hattach  Deputy.    After recording return to:  By  By  Fee \$7.00  Set States  Deputy.    DEPARTMENT OF VETERANS' AFFAIRS  General Services Building  By  Fee \$7.00  Set States  Deputy.			
FROM  TO Department of Veterans' Affairs    STATE OF OREGON.  ss.    County of Klamath  ss.    I certify that the within was received and duly recorded by me in Klamath  County Records. Book of Morigages.    No. M80  Page 15419 on the 15th day of August, 1980 UM. D. MILNE Klamath  County clerk    By  Burnetla Hattach  Deputy.    Filed  August 15, 1980  at o'clock 1:22 P M    Klamath  By  Burnetla Hattach  Deputy.    Filed  August 15, 0Regon  By  By  Burnetla Hattach  Deputy.    After recording return to:  By  By  Fee \$7.00  Set States  Deputy.    DEPARTMENT OF VETERANS' AFFAIRS  General Services Building  By  Fee \$7.00  Set States  Deputy.		INTO ACE	- : : 401 8
FROM		MORIGAGE	P44918
FROM			Affairs
STATE OF OREGON, County of <u>Klamath</u> I certify that the within was received and duly recorded by me in <u>Klamath</u> County Records, Book of Mortgages, I certify that the within was received and duly recorded by me in <u>Klamath</u> County Records, Book of Mortgages, No. <u>M80</u> Page 15419 on the <u>15th day of August</u> , 1980 <u>WN</u> . D. <u>MILNE Klamath</u> County clerk By <u>Bernetha</u> <u>Hatsch</u> Deputy. Filed <u>August 15, 1980</u> at o'clock 1:22 P M Klamath Falls, ORegon County <u>Klamath</u> By <u>Bernetha</u> <u>Hatsch</u> Deputy. Pere \$7.00 Fee \$7.00		TO Department	
STATE OF OREGON, County of <u>Klamath</u> I certify that the within was received and duly recorded by me in <u>Klamath</u> <u>County Records, Book of Mortgages</u> , I certify that the within was received and duly recorded by me in <u>Klamath</u> <u>County Records, Book of Mortgages</u> , No. <u>M80</u> Page 15419 on the <u>15th day of August</u> , <u>1980</u> WM. D. <u>MILNE Klamath</u> <u>County clerk</u> By <u>Bernetha</u> <u>Hats</u> <u>Deputy</u> , By <u>Bernetha</u> <u>Hats</u> , <u>Deputy</u> , Filed <u>August 15, 1980</u> at o'clock <u>1:22</u> P M Klamath Falls, ORegon <u>County Klamath</u> <u>After recording return to:</u> <u>DEPARTMENT OF VETERANS' AFFAIRS</u> <u>General Services Building</u> <u>Statem</u> . Oregon 97310	FROM	)	
County of Klamath  Klamath  County Records, Book of Mortgages,    I certify that the within was received and duly recorded by me in  Klamath  County Records, Book of Mortgages,    No. M80  Page 15419 on the 15th day of August, 1980  WN. D. MILNE Klamath County Clerk    By  Bernetha  Hetts cho  Deputy.    By  Bernetha  Hetts cho  Deputy.    Filed  August 15, 1980  at o'clock 1:22 P M    Klamath  Falls, ORegon  By  Deputy.    County  Klamath  By  Deputy.    After recording return to:  By  Deputy for the strice Building    DEPARTMENT OF VETERANS' AFFAIRS  Fee \$7.00    Mater recording return to:  Sidem. Oregon 97310	STATE OF OREGON,		
No. <u>M80</u> Page 15419 on the <u>15th day of August</u> , <u>Deputy</u> . By <u>Bernetha</u> <u>Hots cho</u> , <u>Deputy</u> . Filed <u>August 15, 1980</u> at o'clock <u>1:22</u> P M. Klamath Falls, ORegon <u>County Klamath</u> <u>After recording return to:</u> <u>DEPARTMENT OF VETERANS' AFFAIRS</u> <u>General Services Building</u> <u>Sadem. Oregon 97310</u>	Klamath		be Book of Mortgages.
No. <u>M80</u> Page 15419 on the <u>15th day of August</u> , <u>Deputy</u> . By <u>Bernetha</u> <u>Hots cho</u> , <u>Deputy</u> . Filed <u>August 15, 1980</u> at o'clock <u>1:22</u> P M. Klamath Falls, ORegon <u>County Klamath</u> <u>After recording return to:</u> <u>DEPARTMENT OF VETERANS' AFFAIRS</u> <u>General Services Building</u> <u>Sadem. Oregon 97310</u>	County of	Klamath	County Records, Book of the
No. <u>M80</u> Page 15419 on the <u>15th day of August</u> , <u>Deputy</u> . By <u>Bernetha</u> <u>Hots cho</u> , <u>Deputy</u> . Filed <u>August 15, 1980</u> at o'clock <u>1:22</u> P M. Klamath Falls, ORegon <u>County Klamath</u> <u>After recording return to:</u> <u>DEPARTMENT OF VETERANS' AFFAIRS</u> <u>General Services Building</u> <u>Sadem. Oregon 97310</u>	at that the within was received a	nd duly recorded by me in another way with the	1 math clerk
By Bernetha Abells Cul beputy. Filed August 15, 1980 at o'clock 1:22 P M. Klamath Falls, ORegon By Dernetha Abelick Deputy. County Klamath By Pernetha Abelick Deputy. After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building Sidem. Oregon 97310	I certify that the way	August, 1980 WM. D. MILNE N	Land County
By Bernetha Abells Cul beputy. Filed August 15, 1980 at o'clock 1:22 P M. Klamath Falls, ORegon By Dernetha Abelick Deputy. County Klamath By Pernetha Abelick Deputy. After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building Sidem. Oregon 97310	M80 page 15419 on the 15th da	y of Augusty	
Filed August 15, 1980 at other	No. THOSE Page	Deputy.	
Filed August 15, 1980 at octoor at octoor at octoor Klamath Falls, ORegon County Klamath By Dernethal Addition Deputy. After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building Statem. Oregon 97310	Romothe Adela	CAO	
County Fee \$7.00 After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building General Services Building Sadem. Oregon 97310	By During	1:22 P M	
County Fee \$7.00 After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building General Services Building Sadem. Oregon 97310	August 15, 1980	at beiden	Motich Deputy.
County Fee \$7.00 After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building General Services Building Sadem. Oregon 97310	Filed Klamath Falls, ORegon	By Dernelha	All for the second
	County Klamath	e7 nr	)
	County	k66 21.00	
(Rev. 5-71)	After recording testants' AFFAIRS DEPARTMENT OF VETERANS' AFFAIRS General Services Building Salem. Oregon 97310		
FOUR AT A STORE	Form L-4 (Rev. 5-71)		