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NOTE AND MORTGAGE

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Marion J.Ralston and Thelma R. Ralston, husband OSLV ULVIE

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

PARCEL 1

A piece or parcel of land situated in the S½ of the NW¼ of Section 34, Township 38 South, Range 115 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point in the Southerly boundary of that certain right of way for highway purposes as conveyed by A. L. Michael to the State of Oregon, by deed dated July 18, 1936 and recorded in Book 107 at page 23, Klamath County Record of Deeds, from which the guarter section corner on the Westerly boundary of the said Section 34, Township 38 South, Range 112 East of the Willamette Meridian bears South 47° 03' West 1836.2 feet distant, and running thence Southwesterly along the said Highway boundary to a point which bears South 77° 05' West 126.2 feet distant; thence South 0° 34' West 180 feet; thence South 62° 29' West 186.6 feet, more or less, to a point in a well established fence line which marks the Westerly boundary of that certain tract heretofore conveyed to A. L. Michael by Martin Stoehsler et al., by deed dated February 19, 1925 and recorded in Book 66 of Deeds at page 552; thence South 1° 45' East along said fence line 185 feet, more or less, to a point in the center of a dry gulch or wash; thence Southeasterly along the said gulch or wash to a point from which the said point of beginning bears North 0° 34' East; thence North 0° 34' East 636.3 feet, more or less, to the point of beginning.

PARCEL 2

RUG 20

A piece or parcel of land situate in the Southwest quarter of the Northwest guarter of Section 34, Township 38 South, Range 115 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

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Beginning_at_a_point_in_the_Southerly_boundary of that cortain right of way for highway purposes as conveyed by A. L. Michael to the State of Oregon by deed dated July 18, 1936 and recorded in Book 107 of Deeds at page 23, Klamath County Deed Records, from which the quarter section corner on the Westerly boundary of the said Section 34, Township 38 South, Range 11's East of the Willamette Meridian, bears South 44° 49' West, 1734.7 feet distant and running thence Southwesterly along the said highway boundary to a point which bears South 68° 36' West, 50.0 feet distant; thence South 11° 45' East 170.6 feet, more or less, to a point in the boundary of the tract bears for feet, more or less, to a point in the boundary of the tract heretofore conveyed to James M. Barnes; thence following said boundary North 62° 29' East, 11.3 feet; thence North 0° 34' East 180.0 feet, more or less to the said point of beginning.auster

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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; to know that the backdown of the second second

5. Not to permit any tax, assessment, hen, or enclusionance to case at any unstant product of the principal 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. 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; policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgager; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

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8. Mortgagee shall be entitled to all compen-	sation and damages received under t	right of eminent domain, or for any security volun-
9. Not to lease or rent the premises, or any	be indebtedness;	ight of enhibit domain, or for any security volun-
 Not to lease or rent the premises, or any value introduction of the instrument of transition. To promptly notify mortgagee in writing of furnish a copy of the instrument of trans 	of a transfer of ownership of the p	and of the mortgagee; premises or any part or interest in same, and to shall nay interest or proceeded to come, and to
The mortgagee may, at his option, in case	r; in all other respects this mortgag of default of the mortgagor, perform	se shall remain in full force and effect.
- secured by this mortgage.		interneticity replayable by the mortgagor without
other than those specified in the application, exc shall cause the entire indebtedness at the option mortgage subject to forcelosure.	ments herein contained or the experience of the mortgage to become immed	noliture of any portion of the loan for purposes norigagee given before the expenditure is made, diately due and payable without notice and this
The failure of the mortgagee to exercise ar breach of the covenants.	ny options herein set forth will not	constitute a waiver of any right arising from a
		f a title search, attorney fees, and all other costs
Upon the breach of any covenant of the a collect the rents, issues and profits and apply s have the right to the appointment of a receiver	mortgage, the mortgagee shall have ame, less reasonable costs of collecting to collect same	the right to enter the premises, take possession, on, upon the indebtedness and the mortgagee shall
The covenants and agreements herein shall assigns of the respective parties hereto.	extend to and be binding upon th	e helrs, executors, administrators, successors and
It is distinctly understood and agreed that Constitution, ORS 407.010 to 407.210 and any su	this note and mortgage are subject	to the provisions of Article XI-A of the Oregon to all rules and regulations which have been the provisions of ORS 467.020.
words: The masculine shall be deemed to	or of Veterans' Affairs pursuant to o include the feminine and the sit	the provisions of ORS 467.020.
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Before me, a Notary Public, personally appea	ared the within named Marion	J. Ralston and Thelma R.
Ralston	, his wife, and acknowledged the f	oregoing instrument to pe theirvoluntary
ace mid deed.		
WITNESS by hand and official seal the day ar	nd year last above written.	- m h Meta
		DONNA K. MATESON
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	MORTGAGE	
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STATE OF OREGON,	,	
County ofKlamath	 }\$\$.	
I certify that the within two resolutions and the		
		County Records, Book of Mortgages,
No. M80 Page 1574, Son the 20th day of	August, 1980 WM. D. MI	LLNE Klamatbunty Clerk
By permetha Afels ch	, Deputy.	
Filed August 20, 1980	- at o'clock10:36 Ам	a tan na tan ing sa
Klamath Falls, ORegon County Klamath	1	Land t-D
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of Oregon, by deed dated July 18, 1936 and recorded in Book 107 at page 23, Klamath County Record of Deeds, from which the guarter section page 23, Mamath county Record of Deeds, from which the duarter section corner on the Westerly boundary of the said Section 34, Township 38 South, Range 11½ East of the Willamette Meridian bears South 47° 03' West 1836.2 feet distant, and running thence Southwesterly along the said Highway boundary to a point which bears South 77° 05' West 126.2 feet distant; thence South 0° 34' West 180 feet; thence South 62° 29' West 186 6 feet more or less to a point in a well established force West 186.6 feet, more or less, to a point in a well established fence line which marks the Westerly boundary of that certain tract heretofore conveyed to A. L. Michael by Martin Stoehsler et al., by deed dated February 19, 1925 and recorded in Book 66 of Deeds at page 552; thence South 1° 45' East along said fence line 185 feet, more or less, to a point in the center of a dry gulch or wash; thence Southeasterly along the said gulch or wash to a point from which the said point of beginning bears North 0° 34' East; thence North 0° 34' East 636.3 feet, more or less, to the point of beginning.

15751

9.62 1100

PARCEL 2

A piece or parcel of land situate in the Southwest quarter of the Northwest quarter of Section 34, Township 38 South, Range 115 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point in the Southerly boundary of that certain right of way for highway purposes as conveyed by A. L. Michael to the State of Oregon by deed dated July 18, 1936 and recorded in Book 107 of Deeds at page 23, Klamath County Deed Records, from which the quarter section corner on the Westerly boundary of the said Section 34, Township 38 South, Range 114 East of the Willamette Meridian, bears South 44° 49' West, 1734.7 feet distant and running thence Southwesterly along the said highway boundary to a point which bears South 68° 36' West, 50.0 feet distant; thence South 11° 45' East 170.6 feet, more or less, to a point in the boundary of the tract heretofore conveyed to James M. Barnes; thence following said boundary North 62° 29' East, 11.3 feet; thence North 0° 34' East 180.0 feet, more or less to the said point of beginning.