

THE MORTGAGOR,

CURTIS P. BALDOCK and JOYCE E. BALDOCK,
Husband and Wife,

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

PARCEL 1: A portion of that tract of land recorded in Volume 358 page 340 of Deed Records of Klamath County, Oregon, described therein as being in Section 5, Township 40 South, Range 10 E.W.M., said portion being more particularly described as follows:

Beginning at the most Northwesterly corner of aforesaid tract of land, which corner lies at the intersection of the Easterly right of way boundary of the Great Northern Railway Company railroad (Burlington Northern Railway Co.) and the Southeasterly right of way boundary of U.S. G-1 Lateral irrigation canal; thence along said irrigation canal right of way boundary North 41°20'30" East 383.44 feet and North 78°16'00" East 311.64 feet; thence leaving said canal boundary and bearing South 1232.84 feet to a 1/2 inch iron pipe located on the Northerly boundary of that parcel of real property described and recorded in Volume M70 page 9929, Deed records of Klamath County, Oregon; thence along said property boundary South 83°01'45" West 153.70 feet to the most Northwesterly corner thereof; which corner is marked with an iron pipe and lies on the Easterly right of way boundary of the aforesaid Great Northern Railway Company railroad; thence along said railroad right of way boundary North 24°17'30" West, 988.40 feet to the point of beginning, containing 10.40 acres, more or less. ~~SAVING AND EXCEPTING THEREFROM Parcel 2 below.~~ Continued on attached sheet.

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together with the tenements, hereditaments, 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 installed in or on the premises; and any shrubbery, flora; or timber, now growing or hereafter planted or growing thereon; and any 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;

to secure the payment of Sixty Seven Thousand Five Hundred and no/100 Dollars (\$67,500.00), and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Sixty Seven Thousand Five Hundred and no/100 Dollars (\$67,500.00), with interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9 percent 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:

\$381.00 on or before October 1, 1980 and \$381.00 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 balance, the remainder on the principal.

The due date of the last payment shall be on or before September 1, 2015.

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 July 16, 1980

Curtis P. Baldock
Curtis P. Baldock
Joyce E. Baldock
Joyce E. Baldock

The mortgagor or subsequent owner may pay all or any part of the loan at any 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 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 demolition 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 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; 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 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;
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 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.

CPB
JCB
This mortgage is being rerecorded because of an error in the legal description.
This is one and the same mortgage as filed for recording, dated July 16, 1980, recorded July 17, 1980, in Volume M80 page 13259, Mortgage Records for Klamath County, Oregon.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 16th day of July, 1980

Curtis P. Baldock
Curtis P. Baldock (Seal)

Joyce E. Baldock
Joyce E. Baldock (Seal)

ACKNOWLEDGMENT

STATE OF OREGON,
County of Klamath } ss.

Before me, a Notary Public, personally appeared the within named Curtis P. Baldock and Joyce E. Baldock, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS by hand and official seal the day and year last above written.

Mildred E. Lewis
Notary Public for Oregon
My Commission expires 7/19/82

MORTGAGE

FROM STATE OF OREGON, TO Department of Veterans' Affairs L- P42943
County of Klamath } ss.

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. M80 Page 13259 on the 17th day of July, 1980 Wm. D. Milne Klamath County Clerk

By Bernetha Shetch Deputy,
Filed July 17, 1980 at o'clock 11:46 A.M.
Klamath Falls, Oregon
County Klamath

After recording return to:
DEPARTMENT OF VETERANS' AFFAIRS
General Services Building
Salem, Oregon 97301
124 N. 4th St.
Klamath Falls, OR 97601
Fee \$10.50



PARCEL 2: A portion of that tract of land recorded in Volume 358 page 349 Deed records of Klamath County, Oregon, described therein as being in Section 5, Township 40 South, Range 10 E.W.M., said portion being more particularly described as follows:

Beginning at the most Northwesterly corner of aforesaid tract of land, which corner lies at the intersection of the Easterly right of way boundary of the Great Northern Railway Company railroad (Burlington Northern Inc.) and the Southeasterly right of way boundary of U.S. G-1 Lateral Irrigation canal; thence S.24°17'30"E. along the railroad right of way boundary 631.4 feet, more or less, to a point on same, distant 357.00 feet, as measured along said right of way boundary, from an iron pipe marking the most Northwesterly corner of that parcel of real property described and recorded in Volume M70 page 9929, Deed records of Klamath County, Oregon, above said point being the true point of beginning of this description; thence East 150.00 feet; thence N.24°17'30"W. parallel with the railroad right of way boundary, a distance of 318.61 feet; thence West 150.00 feet to aforesaid railroad right of way boundary; thence S.24°17'30"E. 318.61 feet along same to the true point of beginning, containing 1.00 acres, more or less.

C.B. E.B. 1. EASEMENT GRANTED: Bingham hereby conveys to Collins a perpetual, nonexclusive easement

a) To use a strip of land consisting of the south 20 feet of the following described real property situated in Klamath County, Oregon:

A tract of land situate in Section 5, Township 40 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the most Northwesterly corner of above said tract of real property, which corner lies at the intersection of the Easterly right of way boundary of the Burlington Northern Inc. railroad and the Easterly right of way boundary of the U.S. G-1 Lateral irrigation canal; thence along said irrigation canal right of way boundary North 40°29'30" East 383.44 feet, and North 78°16' East 311.64 feet to a ½ inch galvanized iron pipe marking the true point of beginning of this description; thence continuing along above said canal right of way boundary North 35°58' East 478.25 feet, more or less, to the Southerly right of way boundary of U.S.G canal; thence along said boundary South 56°23'30" East, 223.80 feet South 58°36' East, 366.50 feet and South 86°24' East, 317.60 feet to a ½ inch galvanized iron pipe in alignment with an existing North-South fence line; thence along said fence alignment South 5°55'30" West 1098.40 feet and South 0° 48'30" East, 72.20 feet, more or less, to a point on the North boundary extended of that parcel of real property described and recorded in M-70 at page 9929 of Deed Records of Klamath County, Oregon and distant 60.45 feet from the Northeast corner thereof; thence South 83°01'45" West along said boundary and boundary extended a distance of 992.05 feet, more or less, to a ½ inch galvanized iron pipe which is distant 153.70 feet Easterly from the most Northwesterly corner of aforesaid parcel of real property; thence North 1232.84 feet to the true point of beginning.

Continued on reverse.

b) To use a strip of land consisting of the east 30 feet of the following described real property also situate in Klamath County, Oregon:

A tract of land situated in Section 5, Township 40 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southwest corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 5; thence North along the center line of Section 5 to the Southerly right of way of the G Canal as now located; thence Northwesterly along the Southerly line of the G Canal to a point that is South 56°23'30" East 223.80 feet; South 58°36' East 366.50 feet, and South 86°24' East 317.60 feet from its intersection with the Southeasterly right of way line of the G-1 lateral; thence South 5°55'30" West 1098.40 feet; thence south 0°48'30" East 72.20 feet to the true point of beginning; thence South 83°01'45" West 60.45 feet; thence South 0°48'30" East 923.30 feet to the South line of Section 5; thence East along said South line 60.45 feet; thence North 923 feet, more or less, to the point of beginning. EXCEPTING THEREFROM that portion lying within the Dehlinger Lane right of way.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 4th day of September A.D., 1980 at 3:44 o'clock P M., and duly recorded in Vol. 1130 of Mortgages on Page 16802.

FEE \$14.00

WM. D. MILNE, County Clerk

By Bernetha Heloch Deputy