90217

18367 NOTE AND MORTGAGE

THE MORTGAGOR.

JAMES A. MURPHY, JR. and LINDA M. MURPHY, husband

and wife.

mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Afters, pursuant to ONS 407 000, the following described real property located in the State of Oregon and County of Klamaith

Lot 10, Block 6, THIRD ADDITION TO MOYINA, in the County of Klamath, State of Oregon.

together with the tenements, heriditaments, rights, privileges, and appartenances including roads and ecoments used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters finel storage receptacles; iduminatively after and irritating systems; screens, doors; window shades and blinds, shutters; inheres, built-mis, lindeaums and floor covering.

'this stoves, overs, electric sinks, air conditioners, refrigerators, freezers dishwashers and all fixtures now or heater not preplacement, 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 Fifty Thousand and no/100------

, 56,060.60----), and interest thereon, evidenced by the following promosory note

I stone to pay to the STATE OF OREGON Fifty Thousand and no. 100-----Dollars (\$50,000.00------, with interest from the date of \$297.00-----on or before December 1, 1980-----and \$297.00 on the ist of every month-----thereafter, plus one-twelfth of-----the ad valerem taxes for each successive velocion the premises described in the mortgane, and continuing until the full amount of the principal anterest and advances shall be fully paid, such payments to be applied first as interest on the turband balance, the remainder of the original

The due date of the last payment shall be on or before November 1, 2010-----In the event of transfer of ewnership of the premises or any part thereof, I will continue to be hable for payment and the balance shall draw interest as prescribed by ORS 107-070 from date of such tran for

This note is recured by a mortgage, the terms of which are thace ja part hereof.

nated at Klamath Falls, Oregon

On this 29 day of September, 80

James C. Alberrate to

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

The modifyagor coverants that he was the premises in fee simple, has good right to modifyage same, that the premise size the procession and defends ame to every against the climits and defends after the coverant. In the premise where so yet a size of the coverant half not be extinenished by forcebeane, but shall run with the "inst

MORIGAGOR FURTHER COVENANTS AND AGREES

- 1. To pay all depts and moneys secured hereby.
- 2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or depol, health of any building or provement, now or hereofer existing, to keep some in good tenar, to complete all, on fraction writing a constitution accordance with any agreement made between the parties, hereto.
- 3. Not to permit the cutting of removal of any fimber except for his own domestic account to commit or softer any ways.
- 1. Not to permit the use of the premises for any objectionable or unlawful purpose
- a. Not to permit any tax, assessment, here or encumbrance to exist at any time
- 6 Merthagee'r authorized to pay all real property taxes alse legismant the prenine and acromane to the principal each of the advances to bear interest as provided in the note.
- To keep all bulbours unecountly insured during the term of the mortgage arainst he by the and such other party our such assuming or consisting and in such an amount he stady be a transferry to the mortgage of the access with the production of the constraint of the majority with the majority with the majority of the mortgage of the majority of the mortgage of the same party of the majority of the majority of the majority of the mortgage of the same party of the majority of the mortgage of the same party of the majority of the mortgage of the same party of the majority of the mortgage of the same party of the majority of the majorit

or for any security volun-

- Morrepage shall be entitled to all compensation and damages received under right of emiment don. totally released, same to be applied upon the indebtedness:
- Not to lease or rent the premises, or any part of same, without written consent of the microarter
- To promptly notify inorthages in writing of a transfer of ownership of the promises of any normal orders to make a partial and the instrument of transfer to the mortalages a purchaser shall be interest of the order of the partial payments due from the date of transfer, in all other respects this mortgage shall remain in the role and office and office.

The mortgages may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures that it is seed to be a seed to be a

Details in any of the covenants or agreements began contains a of the expenditure of any policy of the local to introduce other than those specified in the application, except by written permit and of the mortrarie muon before the expenditure of manufacture indicates of the option of the mortgage to become numerically and that rayable without ratios and this specified in the option of the mortgage to become numerically and that rayable without ratios and this

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver or any ratht arising from a treach 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 rerectorure.

Upon the breach of any covenant of the mortgage, the mortgage shall have the right to enter the premises, take possession that the right to the appearment of a receiver to collect same.

The covenants and agreements herein shall extend to and be binding upon the heirs executors, administrators, successors and assume of the respective parties hereto.

It is distinctly understood and agreed that this note and mortgage are subject to the previsions of Article XI-A of the Oregan Constitution, ORS 407 00 to 407.210 and any subsequent amendments thereto and to all rules and regulations which have been belief or may be earlier be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.026

WORDS: The masculine shall be deemed to include the feminine, and the singular the plural where such connotations are

IN WITNESS WHEREOF, The mortgagors have set the	ir hands and seals this 20 20 day of 200 day of
	(Seal)
	(Seal)
ACKNO	WLEDGMENT
STATE OF OREGON.	•
County of Annual County of	ss .
Before me, a Notary Public, personally appeared the within the state of the state o	in named Array J.
WITNESS by hand and official seal the day and year last al	
act the day and year last al	Notary Public for Oregon
	My Commission expires 1 - 2 - E2
MOR	RTGAGE
FROM	, P46255
	TO Department of Veterans' Affairs
STATE OF OREGON,	
County of Klamath	\right\{ \ss. \cdot \cdo
I certify that the within was received and duly recorded by	me in Klamath County Records Deed
No. 1130 Page 13367 on the 24th day of September,	1980 WM. D. MILNE Klamath
By Resultha Shelock Deputy	y.
Flied September 24, 1980 at o'clock 3: Klamath Falls, Oregon County Klamath	By Reimatha M. Later
After recording return to:	e \$7.00 Deputy.

Form L-1 (Rev. 5-71)